

Exhibit D

Rothschild Investment Banking Professionals and Aggregate Time Records				
Professional	Job Description	Title	Hours Worked October 8-31, 2005	Hours Worked in November 2005
Gerald Rosenfeld	Investment Banker	Chief Executive Officer	3.5	4.5
David Resnick	Investment Banker	Managing Director	138.5	114.0
William Shaw	Investment Banker	Director	218.0	276.0
Nicole Torracco	Investment Banker	Associate	204.0	221.0
Eric Irion	Investment Banker	Analyst	190.0	111.5
Michael Stein	Investment Banker	Analyst	214.0	267.0
Total			968.0	994.0

Note: These time records do not include hours worked by Rothschild Paris colleagues on European financing issues and negotiations with lenders

Delphi Corporation - Summary of Hours by Individual Banker						
Rosenfeld	10/8	1.5	Board - Calls/Meetings/Discussions	14	Board call to discuss Chapter 11 filing	
Rosenfeld	10/12	1.0	Board - Calls/Meetings/Discussions	14	Call with Board of Directors for review, first day hearings and next steps	
Rosenfeld	10/13	0.5	Internal Meetings/Calls	9	Call with S. Miller of Delphi to discuss case status	
Rosenfeld	10/31	0.5	Internal Meetings/Calls	9	Call with S. Miller of Delphi to discuss case status	
TOTAL		3.5				
Rosenfeld	11/1	1.0	Internal Meetings/Calls	9	Meeting with D. Resnick to discuss Board issues re business plan	
Rosenfeld	11/7	0.5	Internal Meetings/Calls	9	Call with S. Miller of Delphi to discuss case status	
Rosenfeld	11/16	2.5	Board - Calls/Meetings/Discussions	14	Participation in Board of Directors call	
Rosenfeld	11/18	0.5	Internal Meetings/Calls	9	Call with S. Miller of Delphi to discuss case status	
TOTAL		4.5				

Delphi Corporation - Summary of Hours by Individual Banker

Resnick	10/8	1.5	14	Board - Calls/Meetings/Discussions	Board call to discuss Chapter 11 filing
Resnick	10/9	2.5	9	Internal Meetings/Calls	Call w/ Delphi management, SASM&F, and other professionals to review first day filing issues
Resnick	10/10	3.5	9	Internal Meetings/Calls	Meeting w/ Delphi management and counsel to prepare for first day hearings
Resnick	10/10	3.0	2	Court Hearings/Filings	DIP testimony prep with internal team and review of testimony outline
Resnick	10/11	1.5	17	Financial Analysis/Modeling	Meeting with John Sheehan to review business plan assumptions
Resnick	10/11	7.0	9	Internal Meetings/Calls	Meeting with Skadden Arps, Shearman & Sterling, Delphi to prepare testimony on DIP for first day hearing and address issues on adequate protection
Resnick	10/11	1.0	10	Bank Group - Calls/Meetings/Discussions	Call with prepetition bank group to explain DIP structure
Resnick	10/11	4.0	2	Court Hearings/Filings	Attendance at Bankruptcy Court first day hearings
Resnick	10/12	1.0	14	Board - Calls/Meetings/Discussions	Call with Board of Directors to review first day hearings and next steps
Resnick	10/12	1.0	9	Internal Meetings/Calls	Call with John Sheehan to discuss business plan issues
Resnick	10/12	1.0	6	DIP Financing	Call with Norma Corio of JPMorgan to prepare for bank group meeting
Resnick	10/12	1.0	9	Internal Meetings/Calls	Call with John Sheehan and Jack Butler of SASM&F re: DIP's analysis
Resnick	10/12	1.0	6	DIP Financing	Call with Tim Knutson on DIP issues
Resnick	10/12	3.0	17	Financial Analysis/Modeling	Work on issues for 1113 materials, business plan and DIP finances
Resnick	10/14	1.0	9	Internal Meetings/Calls	Conference call w/ John Sheehan, Jack Butler of SASM&F to prepare for Creditors' Committee meeting
Resnick	10/14	1.0	12	Creditor Ctte. - Calls/Meetings/Discussions	Call with U.S. Trustee to discuss Creditors' Committee organizational meeting
Resnick	10/14	1.0	9	Internal Meetings/Calls	Call with John Sheehan on pre-petition bank issues
Resnick	10/16	2.0	17	Financial Analysis/Modeling	Work on 1113 and 1114 analysis
Resnick	10/17	5.0	12	Creditor Ctte. - Calls/Meetings/Discussions	Preparation for and attendance at meeting to form Creditors' Committee
Resnick	10/17	1.0	5	M&A activity	Call w/ Andrius to discuss GM issues and investments
Resnick	10/17	1.0	15	GM - Calls/Meetings/Discussions	Call w/ Harvey Miller on GM issues
Resnick	10/17	1.0	18	General Presentation Preparation	Review of 1113/1114 proposal analysis
Resnick	10/17	1.0	6	DIP Financing	Call w/ Douglas Bartner on DIP issues
Resnick	10/18	2.0	6	DIP Financing	Call with David Wohlsen, Atul Pasricha, Shearman & Sterling, Skadden Arps regarding set off and adequate protection
Resnick	10/19	9.0	23	Travel Time	Travel from NY to Troy and return to NY
Resnick	10/19	3.0	9	Internal Meetings/Calls	Meeting to discuss adequate protection and set off with GM and advisors and Delphi management
Resnick	10/19	6.0	9	Internal Meetings/Calls	Meeting w/ Delphi management to discuss 1113/1114 proposals
Resnick	10/20	1.0	9	Internal Meetings/Calls	Call w/ S&S, SASM&F, Delphi Management to discuss GM set off issues and adequate protection
Resnick	10/20	3.0	6	DIP Financing	Preparation of materials for meeting with Creditors' Committee advisors regarding DIP
Resnick	10/20	1.0	9	Internal Meetings/Calls	Call w/ S&S, Delphi management to prepare agenda for meeting w/ Creditors' Committee advisors on DIP
Resnick	10/20	1.0	6	DIP Financing	Call w/ Kevin Genda of Abelson on DIP issues
Resnick	10/20	1.0	6	DIP Financing	Call w/ S. Smith of Citibank on adequate protection issues
Resnick	10/21	1.0	6	DIP Financing	Call w/ T. Mahr of JPM to negotiate adequate protection issues
Resnick	10/21	1.0	9	Internal Meetings/Calls	Call w/ J. Sheehan to review issues with adequate protection motion
Resnick	10/21	1.0	6	DIP Financing	Review of materials requested under subpoena re: DIP objection
Resnick	10/21	2.0	12	Creditor Ctte. - Calls/Meetings/Discussions	Meeting with L&W, Jefferies to review DIP and adequate protection
Resnick	10/21	1.0	17	Financial Analysis/Modeling	Work on 1113 and 1114 analysis
Resnick	10/21	2.0	6	DIP Financing	Call with S&S, Skadden, Delphi management on GM set off and adequate protection issues
Resnick	10/21	1.0	6	DIP Financing	Call with Norma Corio on DIP issues
Resnick	10/22	2.0	6	DIP Financing	Review of draft DIP order and parates objections
Resnick	10/23	2.0	6	DIP Financing	Call with S&S, Skadden, Delphi to discuss objections to DIP, GM set off claims, asset sale formula
Resnick	10/23	1.0	6	DIP Financing	Call with T. Mahr of JPM to negotiate adequate protection issues
Resnick	10/23	1.0	6	DIP Financing	Call with J. Sheehan to discuss adequate protection issues
Resnick	10/24	2.0	6	DIP Financing	Call with T. Mahr and N. Corio of JPM to negotiate open adequate protection and DIP issues
Resnick	10/24	2.0	6	DIP Financing	Call with A. Jenze and C. Frattini on S&S on DIP order issues
Resnick	10/24	1.0	15	GM - Calls/Meetings/Discussions	Call w/ Harvey Miller on GM issues and set off

Delphi Corporation - Summary of Hours by Individual Banker

Resnick	Date	Activity	Hours	Notes
Resnick	10/24	Internal Meetings/Calls	4.0	Participation in DIP meeting to review case issues
Resnick	10/24	Internal Meetings/Calls	1.0	Call with counsel from SAS and SASM&P re: deposition preparation
Resnick	10/24	General Presentation Preparation	1.0	Review materials for Creditors Committee meeting
Resnick	10/25	Creditor Ctte. - Calls/Meetings/Discussions	2.5	Attendance at Creditors Committee meeting to present status of case
Resnick	10/25	M&A activity	2.0	Meeting with Delphi management and party interested in investing in a reorganized company
Resnick	10/25	DIP Financing	2.0	Attendance at DIP lender syndication meeting, negotiation of even adequate protection items
Resnick	10/25	DIP Financing	3.0	Meeting with SAS to prepare for deposition on DIP financing
Resnick	10/26	Court Hearings/Filings	7.0	Deposition by counsel for ad hoc Committee on DIP financing
Resnick	10/26	Internal Meetings/Calls	1.0	Meeting with J. Butler of Stadden to prepare for DIP hearing
Resnick	10/26	DIP Financing	2.0	Review changes to DIP order and prepare for hearing
Resnick	10/27	Court Hearings/Filings	9.0	Attend meeting to prepare for DIP hearing and attend Court hearing on DIP
Resnick	10/27	DIP Financing	1.0	Calls with JPM and Citibank on DIP issues
Resnick	10/27	Financial Analysis/Modeling	1.0	Review of 11/3/11/14 proposal analysis
Resnick	10/28	Unions - Calls/Meetings/Discussions	2.0	Meeting with J. Milstein of Lazard to discuss agenda for UAW meeting
Resnick	10/28	Internal Meetings/Calls	1.0	Prepare materials for UAW meeting
Resnick	10/29	Financial Analysis/Modeling	2.0	Review analysis of UAW proposal
Resnick	10/31	Internal Meetings/Calls	4.0	Participation in DIP meeting to review case issues
TOTAL			138.5	
Resnick	11/1	Creditor Ctte. - Calls/Meetings/Discussions	2.5	Meeting with Creditor Committee financial advisors to review pre-petition GM and labor discussions and current 11/3/11/14 proposal
Resnick	11/1	Unions - Calls/Meetings/Discussions	4.0	Meeting with UAW and Lazard to discuss 11/3/11/14 proposal
Resnick	11/1	Internal Meetings/Calls	1.0	Call with A. Pasquale of Delphi to discuss GM issues and plan for business review meetings
Resnick	11/1	Internal Meetings/Calls	1.0	Meeting with G. Rosenthal to review Board issues re: business plan
Resnick	11/4	Internal Meetings/Calls	1.0	Call with J. Sheehan to discuss creditor diligence process and business plan
Resnick	11/5	Unions - Calls/Meetings/Discussions	2.0	Call with B. Dellinger, S. Salant to review business plan assumptions
Resnick	11/5	Internal Meetings/Calls	1.0	Review analysis of labor issues
Resnick	11/8	Financial Analysis/Modeling	2.0	Call with J. Sheehan to discuss 11/3 process
Resnick	11/9	GM - Calls/Meetings/Discussions	1.5	Review business plan analysis
Resnick	11/9	M&A activity	2.0	Call with D. Wohlehen and A. Pasquale on GM discussions
Resnick	11/9	GM - Calls/Meetings/Discussions	1.0	Meeting with party interested in assets
Resnick	11/10	GM - Calls/Meetings/Discussions	2.0	Call with H. Miller on GM analysis
Resnick	11/10	GM - Calls/Meetings/Discussions	1.0	Calls with D. Wohlehen on GM analysis and issues
Resnick	11/10	Creditor Ctte. - Calls/Meetings/Discussions	1.0	Call with H. Miller on GM analysis
Resnick	11/10	DIP Financing	1.0	Call with B. Shaw on creditor diligence process
Resnick	11/10	DIP Financing	1.0	Call with N. Gorton on DIP syndication
Resnick	11/10	Financial Analysis/Modeling	2.0	Call with Carbenis on DIP
Resnick	11/11	GM - Calls/Meetings/Discussions	3.0	Review of revised 11/3 materials
Resnick	11/11	Creditor Ctte. - Calls/Meetings/Discussions	1.0	Calls with D. Wohlehen and H. Miller of Greenhill on GM analysis and issues
Resnick	11/11	Financial Analysis/Modeling	4.0	Call with Committee advisors on terms of retention
Resnick	11/13	Travel Time	2.0	Review of business plan materials
Resnick	11/13	Financial Analysis/Modeling	2.0	Travel from NY to Troy
Resnick	11/14	Internal Meetings/Calls	8.0	Review of materials for DIP meeting
Resnick	11/14	Internal Meetings/Calls	3.0	Participation in DIP meeting to review case issues
Resnick	11/15	GM - Calls/Meetings/Discussions	3.0	Meeting with S. Miller re: GM issues
Resnick	11/15	GM - Calls/Meetings/Discussions	1.0	Calls with D. Wohlehen on GM analysis and issues
Resnick	11/15	Financial Analysis/Modeling	2.0	Call with H. Miller on GM analysis
Resnick	11/16	Board - Calls/Meetings/Discussions	2.5	Review of revised 11/3 materials
Resnick	11/16	Internal Meetings/Calls	1.0	Participation in Board of Directors call
Resnick	11/16	Financial Analysis/Modeling	1.0	Call with J. Sheehan on Creditor Committee meeting issues
Resnick	11/16	Bank Group - Calls/Meetings/Discussions	1.0	Review of materials for Creditors Committee meeting
Resnick	11/17	Internal Meetings/Calls	2.5	Call with E. Mahro of JPM to discuss Rothschild retention
Resnick	11/17	Creditor Ctte. - Calls/Meetings/Discussions	4.0	Preparation for Creditors Committee meeting
Resnick	11/17	Creditor Ctte. - Calls/Meetings/Discussions		Attendance at and participation in Creditors Committee meeting

Delphi Corporation - Summary of Hours by Individual Banker

Banker	Date	Activity	Hours	Notes
Resnick	11/17	Internal Meetings/Calls	1.0	Meeting with J. Sheehan on business plan/GM issues
Resnick	11/17	Unions - Calls/Meetings/Discussions	1.0	Call with J. Milstene re labor proposal
Resnick	11/17	GM - Calls/Meetings/Discussions	1.0	Call with A. Pastorek of Delphi to discuss GM issues and plan for meeting
Resnick	11/18	Unions - Calls/Meetings/Discussions	1.0	Call with J. Milstene re agenda for meeting with UAW
Resnick	11/18	GM - Calls/Meetings/Discussions	2.0	Work on agenda and materials for meeting with GM
Resnick	11/20	Creditor Ctte. - Calls/Meetings/Discussions	1.0	Call with Committee advisors on terms of retention
Resnick	11/20	Financial Analysis/Modeling	2.0	Review of materials for DTM meeting
Resnick	11/20	GM - Calls/Meetings/Discussions	1.5	Call with D. Wolcen and A. Pastorek on GM discussions
Resnick	11/21	Unions - Calls/Meetings/Discussions	1.0	Call with J. Milstene re issues to cover at UAW meeting
Resnick	11/21	GM - Calls/Meetings/Discussions	2.0	Calls with D. Wolcen to prepare for Greenhill meeting
Resnick	11/21	Internal Meetings/Calls	2.0	Participation in DTM meeting to review case issues
Resnick	11/21	GM - Calls/Meetings/Discussions	2.0	Meeting with Greenhill to discuss GM issues
Resnick	11/22	Internal Meetings/Calls	1.0	Call with J. Sheehan to review Creditor Committee issues
Resnick	11/22	Creditor Ctte. - Calls/Meetings/Discussions	1.0	Call with Committee advisors on terms of retention
Resnick	11/22	Unions - Calls/Meetings/Discussions	3.0	Meeting with I. Jazard and UAW re financial issues on labor proposal
Resnick	11/22	Internal Meetings/Calls	2.0	Call with senior Delphi management and J. Bulsara re 1113 issues
Resnick	11/23	Creditor Ctte. - Calls/Meetings/Discussions	2.0	Calls with Creditor Committee advisors re changes to terms of retention agreement
Resnick	11/23	Internal Meetings/Calls	1.0	Call with J. Sheehan re possible changes to retention
Resnick	11/23	Internal Meetings/Calls	2.0	Work with counsel on revisions to retention agreement
Resnick	11/25	Creditor Ctte. - Calls/Meetings/Discussions	1.0	Call re Committee response to changes to retention agreement
Resnick	11/27	Financial Analysis/Modeling	2.0	Review materials for Bankruptcy Court hearing
Resnick	11/28	GM - Calls/Meetings/Discussions	3.0	Calls with D. Wolcen and A. Pastorek re M&A issues
Resnick	11/28	M&A activity	0.5	Call with possible buyer for certain businesses
Resnick	11/28	GM - Calls/Meetings/Discussions	1.0	Call with H. Miller on GM meeting agenda
Resnick	11/29	Internal Meetings/Calls	2.0	Preparation for Bankruptcy Court hearing
Resnick	11/29	Court Hearings/Filings	5.0	Attendance at Bankruptcy Court hearing
Resnick	11/30	Internal Meetings/Calls	2.0	Participation in DTM meeting to review case issues
TOTAL			114.0	

Delphi Corporation - Summary of Hours by Individual Banker

Shaw	Date	Hours	Activity	Notes
Shaw	10/8	1.5	14 Board - Calls/Meetings/Discussions	Board call to discuss Chapter 11 filing
Shaw	10/8	1.0	9 Internal Meetings/Calls	Call w/ Delphi management, SASMEC, and other professionals to coordinate filing
Shaw	10/8	3.0	10 Bank Group - Calls/Meetings/Discussions	Call w/ FTL and Alvarez & Marsal, advisors to pre-petition lenders
Shaw	10/8	1.5	6 DIP Financing	Coordination with JPM on posting filing notices to pre-petition lenders
Shaw	10/9	2.5	9 Internal Meetings/Calls	Meeting w/ Delphi management, SASMEC, and other professionals to review first day filing issues
Shaw	10/9	4.0	6 DIP Financing	Review of DIP database and commitment comparisons, and prep for hearing
Shaw	10/10	1.0	10 Bank Group - Calls/Meetings/Discussions	Call w/ FTL and Alvarez & Marsal, advisors to pre-petition lenders
Shaw	10/10	3.5	9 Internal Meetings/Calls	Meeting w/ Delphi management and counsel to prepare for first day hearings
Shaw	10/10	2.0	6 DIP Financing	Coordination with JPM on pre-petition lender call
Shaw	10/10	2.5	6 DIP Financing	Review of DIP database and commitment comparisons, and prep for hearing
Shaw	10/10	3.0	2 Court Hearings/Filings	DIP testimony, prep w/ Resnick and review of testimony outline
Shaw	10/10	0.5	17 Financial Analysis/Modeling	Call with Management regarding financial modeling
Shaw	10/10	0.5	1 General Administration	Case administration
Shaw	10/11	1.5	17 Financial Analysis/Modeling	Meeting with John Sheehan to review business plan assumptions
Shaw	10/11	7.0	9 Internal Meetings/Calls	Meeting with Skadden, Arps, Shearman & Sterling, Delphi to prepare testimony on DIP for first day hearings and address issues on adequate protection
Shaw	10/11	1.0	10 Bank Group - Calls/Meetings/Discussions	Call with pre-petition bank group to explain DIP structure
Shaw	10/11	1.0	8 Other Financing	Call with Management and Rothschild Paris to discuss Calyon negotiations
Shaw	10/11	4.0	2 Court Hearings/Filings	Attendance at Bankruptcy Court first day hearings
Shaw	10/12	1.0	14 Board - Calls/Meetings/Discussions	Call with Board of Directors to review first day hearings and next steps
Shaw	10/12	2.5	9 Internal Meetings/Calls	Review of model outputs and reconciliation
Shaw	10/12	1.5	17 Financial Analysis/Modeling	Weekly call with Delphi finance team on modeling status
Shaw	10/12	2.5	17 Financial Analysis/Modeling	Review of draft 113/14 materials and issues
Shaw	10/12	1.0	17 Financial Analysis/Modeling	Call with Management, FTL and O&M regarding modeling requirements and status
Shaw	10/12	1.5	17 Financial Analysis/Modeling	Preparation of outline for 10/13 meeting on modeling requirements
Shaw	10/12	1.5	6 DIP Financing	Review of draft DIP information memorandum
Shaw	10/13	5.0	23 Travel Time	Travel from New York to Detroit
Shaw	10/13	1.0	8 Other Financing	Call w/ Rothschild Paris regarding Calyon proposal for Europe securitization
Shaw	10/13	8.0	9 Internal Meetings/Calls	Meetings with Management and FTL on model transition and business plan update
Shaw	10/14	6.0	9 Internal Meetings/Calls	Meetings with Management, FTL and O&M on model transition and business plan update / draft 113/14 structure
Shaw	10/14	7.0	23 Travel Time	Travel from Detroit to New York
Shaw	10/14	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Returned calls from debt holders
Shaw	10/15	4.0	9 Internal Meetings/Calls	Call with Management on treatment of OPB flowbacks in model
Shaw	10/15	3.0	8 Other Financing	Review of revised Calyon proposal for European securitization and calls with Rothschild Paris
Shaw	10/15	3.5	17 Financial Analysis/Modeling	Review of model protection outputs
Shaw	10/17	2.0	17 Financial Analysis/Modeling	Review and work on 113/14 proposal analysis
Shaw	10/18	2.0	6 DIP Financing	Call with David Wohleber, Ami Pasniche, Shearman & Sterling, Skadden Arps regarding set off and adequate protection
Shaw	10/18	1.5	8 Other Financing	Review of European financing proposal and call with J. Knutson
Shaw	10/18	3.5	18 General Presentation Preparation	Review and work on 113/14 presentation to unions, including calls with the Company
Shaw	10/18	2.5	17 Financial Analysis/Modeling	Review and work on 113/14 proposal financial model analysis
Shaw	10/18	0.5	18 General Presentation Preparation	Call with O&M regarding 113/14 presentation to unions
Shaw	10/18	1.0	8 Other Financing	Call w/ Rothschild Paris regarding Calyon proposal for Europe securitization
Shaw	10/18	1.0	17 Financial Analysis/Modeling	Review and comment on financial presentation to DTI on 113 proposal
Shaw	10/19	9.0	23 Travel Time	Travel from New York and Detroit
Shaw	10/19	1.0	8 Other Financing	Call with Management and Rothschild Paris to discuss Calyon negotiations
Shaw	10/19	2.0	9 Internal Meetings/Calls	Meeting to discuss adequate protection and set off with O&M and advisors and Delphi management
Shaw	10/19	6.0	9 Internal Meetings/Calls	Meeting w/ Delphi management to discuss 113/14 proposals
Shaw	10/20	1.5	8 Other Financing	Call with Management and Rothschild Paris to discuss Calyon negotiations and review of draft response

Delphi Corporation - Summary of Hours by Individual Banker

Shaw	10/20	3.5	6	DIP Financing	Preparation of materials for meeting with Creditors Committee advisors regarding DIP, including prep call
Shaw	10/20	1.0	9	Internal Meetings/Calls	Call w/ S&S' Management to prepare agenda for meeting w/ Creditors Committee advisors on DIP
Shaw	10/20	1.5	9	Internal Meetings/Calls	Calls w/ Management regarding union meetings
Shaw	10/20	3.0	6	DIP Financing	Review of draft DIP information memo and unit
Shaw	10/21	1.5	24	Other	Returned calls from debt holders
Shaw	10/21	3.0	12	Creditor Ctte - Calls/Meetings/Discussions	Meeting with E&W, Jefferies to review DIP and adequate protection, including prep session
Shaw	10/21	1.0	9	Internal Meetings/Calls	Call with Company and O&M regarding union information requests
Shaw	10/21	2.0	6	DIP Financing	Calls with S&S, Skadden, Delphi management on GM set off and adequate protection issues
Shaw	10/21	1.5	9	Internal Meetings/Calls	Call with Company and FII on modeling timeline and inputs
Shaw	10/21	3.5	6	DIP Financing	Compilation and review of materials requested under subpoena regarding DIP objection, including calls with counsel
Shaw	10/22	3.0	18	General Presentation Preparation	Preparation of monthly creditors committee meeting presentation, including calls with FII
Shaw	10/23	2.0	12	Creditor Ctte - Calls/Meetings/Discussions	Call with Jefferies, Mesrow and FII to review DIP and liquidity forecasts
Shaw	10/23	3.0	17	Financial Analysis/Modeling	Review and work on financial model analysis
Shaw	10/23	2.0	6	DIP Financing	Call with S&S, Skadden, Delphi to discuss objections to DIP, GM set off claims, asset sale formula
Shaw	10/23	1.5	18	General Presentation Preparation	Review and comment on monthly creditors committee presentation
Shaw	10/24	1.0	9	Internal Meetings/Calls	Internal modeling status session
Shaw	10/24	4.0	9	Internal Meetings/Calls	Participation in DFM meeting to review case issues
Shaw	10/24	1.0	9	Internal Meetings/Calls	Call w/ counsel from S&S and SASM&F re: deposition preparation
Shaw	10/24	2.5	6	DIP Financing	Preparation for Resnick deposition on DIP objection
Shaw	10/24	3.5	8	Other Financing	Review of Company response to Calyon proposal, including calls with J. Knusson and Rothschild Paris
Shaw	10/25	2.5	12	Creditor Ctte - Calls/Meetings/Discussions	Attendance at Creditors Committee meeting to present status of case
Shaw	10/25	2.0	9	Internal Meetings/Calls	Prep with Management for DIP syndication meeting, including discussions with agent banks
Shaw	10/25	2.0	6	DIP Financing	Attendance at DIP lender syndication meeting, negotiation of open adequate protection items
Shaw	10/25	3.0	6	DIP Financing	Meeting with S&S to prepare for Resnick deposition on DIP financing
Shaw	10/25	1.5	6	DIP Financing	Calls with S&S regarding discovery materials
Shaw	10/26	2.0	8	Other Financing	Review of Calyon response on European securitization proposal and calls with Rothschild Paris
Shaw	10/26	1.0	9	Internal Meetings/Calls	Call with Skadden to discuss trading motor
Shaw	10/26	1.0	9	Internal Meetings/Calls	Call with O&M regarding prep for meeting with UAW and Lazard
Shaw	10/26	2.5	6	DIP Financing	Prep for DIP hearing, including review of revised DIP order and coordination with Skadden
Shaw	10/26	1.0	17	Financial Analysis/Modeling	Weekly call with Delphi finance team and FII on modeling status
Shaw	10/26	1.0	5	M&A activity	Returned calls from interested parties and review of interested party log
Shaw	10/26	2.0	17	Financial Analysis/Modeling	Review and work on financial model analysis
Shaw	10/27	2.0	2	Court Hearings/Filings	Attend meeting to prepare for DIP hearing and attend Court hearing on DIP
Shaw	10/27	1.0	9	Internal Meetings/Calls	Call with S. Salrin on model status and inputs, and union meeting prep
Shaw	10/28	4.5	16	Unions - Calls/Meetings/Discussions	Prep for meeting with UAW and Lazard, including calls with Management and O&M
Shaw	10/28	1.0	9	Internal Meetings/Calls	Call with A. Pasricha regarding GM and loss contracts
Shaw	10/28	2.0	12	Creditor Ctte - Calls/Meetings/Discussions	Calls with Sheehan and FII to discuss Mesrow due diligence requests
Shaw	10/28	1.0	8	Other Financing	Calls with Company and Rothschild Paris regarding Calyon European financing
Shaw	10/31	0.5	8	Other Financing	Call with J. Knusson regarding European financing
Shaw	10/31	1.0	16	Unions - Calls/Meetings/Discussions	Call with S. Salrin and O&M regarding prep for UAW and Lazard meeting
Shaw	10/31	2.5	16	Unions - Calls/Meetings/Discussions	Preparation for meeting with Jefferies and Mesrow
Shaw	10/31	1.5	12	Creditor Ctte - Calls/Meetings/Discussions	Participation in DFM meeting to review case issues
Shaw	10/31	4.0	9	Internal Meetings/Calls	Returned calls from potential interested parties
Shaw	10/31	1.0	5	M&A activity	Calls with S. Salrin and O&M regarding plant level modeling requirements
Shaw	10/31	1.0	17	Financial Analysis/Modeling	Prep for meeting with Jefferies and Mesrow
TOTAL		218.0			
Shaw	11/1	1.5	12	Creditor Ctte - Calls/Meetings/Discussions	Prep for meeting with Jefferies and Mesrow

Delphi Corporation - Summary of Hours by Individual Banker

Shaw	11/1	2.5	Creditor Ctte. - Calls/Meetings/Discussions	12	Meeting with Creditor Committee financial advisors to review pre-petition G.M. and labor discussions and current F113/114 proposal
Shaw	11/1	4.0	Unions - Calls/Meetings/Discussions	16	Meeting with A.W. and Skadden to discuss F113/114 proposal
Shaw	11/1	1.0	Internal Meetings/Calls	9	Call with A. Pastreich and Delphi to discuss G.M. issues and plan for business review meetings
Shaw	11/1	2.0	Internal Meetings/Calls	9	Call with Company and FFI on issues regarding new model
Shaw	11/1	0.5	M&A activity	5	Review of interested party log
Shaw	11/1	1.0	Unions - Calls/Meetings/Discussions	16	Coordination of Hazard due diligence requests
Shaw	11/2	1.5	Internal Meetings/Calls	9	Call with J. Sheehan, FFI and Skadden to review Mesrow due diligence requests
Shaw	11/2	2.0	Financial Analysis/Modeling	17	Call with Company, O&M and FFI regarding plant level labor model
Shaw	11/2	1.0	Financial Analysis/Modeling	17	Weekly call with Delphi finance team and FFI on modeling status
Shaw	11/2	1.0	Unions - Calls/Meetings/Discussions	16	Coordination of Hazard due diligence requests
Shaw	11/2	1.5	Financial Analysis/Modeling	17	Preparation of materials for next DIM meeting
Shaw	11/2	2.5	Valuation	19	Review industry reports and comparable company analysis
Shaw	11/3	6.0	Internal Meetings/Calls	9	Meetings with Skadden and O&M regarding F113/14 planning and process
Shaw	11/3	1.0	Fee Applications	3	Coordination with counsel on retention process and status
Shaw	11/3	1.5	Financial Analysis/Modeling	17	Calls with FFI regarding modeling status
Shaw	11/4	1.0	Internal Meetings/Calls	9	Call with J. Sheehan to discuss creditor diligence process and business plan
Shaw	11/4	1.0	Internal Meetings/Calls	9	Call with B. Dellinger, S. Salami to review business plan assumptions
Shaw	11/4	3.5	Financial Analysis/Modeling	17	Call with Company, FFI regarding plant level labor model
Shaw	11/4	3.0	Internal Meetings/Calls	9	Coordination of advisor due diligence requests, including calls with Company and FFI
Shaw	11/4	2.0	Internal Meetings/Calls	9	Call with Company and O&M regarding F113 process and modeling
Shaw	11/6	3.5	Financial Analysis/Modeling	17	Review of financial model analysis
Shaw	11/6	1.5	Internal Meetings/Calls	9	Call with S. Salami regarding divisional business plan presentations
Shaw	11/6	2.0	Financial Analysis/Modeling	17	Preparation for divisional business plan meetings
Shaw	11/7	9.5	Travel Time	23	Travel to/from New York and Detroit
Shaw	11/7	3.5	Financial Due Diligence	4	Participation in divisional business plan presentation by Steirip
Shaw	11/7	4.0	Internal Meetings/Calls	9	Participation in DIM meeting to review case issues
Shaw	11/7	0.5	Unions - Calls/Meetings/Discussions	16	Coordination of Hazard due diligence requests
Shaw	11/7	0.5	Internal Meetings/Calls	9	Coordination of F113/14 materials with O&M
Shaw	11/7	0.5	Bank Group - Calls/Meetings/Discussions	10	Call with Alvarez and Masal regarding case status
Shaw	11/8	1.0	GM - Calls/Meetings/Discussions	15	Call with A. Pastreich regarding GM discussions
Shaw	11/8	1.0	Internal Meetings/Calls	9	Call with J. Sheehan regarding model and business plan status
Shaw	11/8	2.5	Unions - Calls/Meetings/Discussions	16	Meeting with Hazard to review business plan transformation model
Shaw	11/8	2.0	Financial Analysis/Modeling	17	Coordination with the Company and FFI on model status and open items
Shaw	11/8	0.5	M&A activity	5	Returned calls from potential interested parties
Shaw	11/8	4.5	Travel Time	23	Travel from New York to Detroit
Shaw	11/9	4.0	Financial Due Diligence	4	Participation in divisional business plan presentation by Pastreich
Shaw	11/9	4.0	Financial Due Diligence	4	Participation in divisional business plan presentation by P&S
Shaw	11/9	1.5	GM - Calls/Meetings/Discussions	15	Meeting with D. Wolcott and A. Pastreich on GM discussions
Shaw	11/9	1.5	Financial Analysis/Modeling	17	Work sessions with FFI and the Company regarding modeling status and open items
Shaw	11/9	1.0	Internal Meetings/Calls	9	Work session with J. Sheehan on case status and next steps
Shaw	11/9	1.0	Financial Analysis/Modeling	17	Weekly call with Delphi finance team and FFI on modeling status
Shaw	11/10	4.0	Financial Due Diligence	4	Participation in divisional business plan presentation by DP&SS
Shaw	11/10	4.0	Financial Due Diligence	4	Participation in divisional business plan presentation by P&C
Shaw	11/10	1.0	Creditor Ctte. - Calls/Meetings/Discussions	12	Call w/ D. Resnik on creditor diligence process
Shaw	11/10	0.5	Creditor Ctte. - Calls/Meetings/Discussions	12	Call with Jeffries regarding due diligence requests
Shaw	11/10	0.5	Creditor Ctte. - Calls/Meetings/Discussions	12	Call with FFI on creditor diligence requests
Shaw	11/10	2.0	Financial Analysis/Modeling	17	Meetings with Company, FFI and Skadden to review supplier contract expirations
Shaw	11/10	1.5	Internal Meetings/Calls	9	Work session with R. Esenberg of FFI regarding case status
Shaw	11/11	4.0	Financial Due Diligence	4	Participation in divisional business plan presentation by AHG
Shaw	11/11	1.0	Creditor Ctte. - Calls/Meetings/Discussions	12	Call with Committee advisors on terms of retention
Shaw	11/11	4.0	Travel Time	23	Travel from Detroit to New York
Shaw	11/11	1.0	Internal Meetings/Calls	9	Work session with A. Pastreich regarding business line assessment

Delphi Corporation - Summary of Hours by Individual Banker

Shaw	11/11	1.0	Creditor Cte. - Calls/Meetings/Discussions	Returned calls from debtholders
Shaw	11/12	1.0	Creditor Cte. - Calls/Meetings/Discussions	Call with J. Sheehan and R. Eisenberg FTL regarding creditor due diligence
Shaw	11/12	1.0	Financial Analysis/Modeling	Call with S. Subramanian regarding business plan modeling
Shaw	11/13	3.5	Financial Analysis/Modeling	Review of business plan materials
Shaw	11/13	2.0	Creditor Cte. - Calls/Meetings/Discussions	Review and comment to draft presentation to creditors committee
Shaw	11/14	3.5	Travel Time	Travel from New York to Detroit
Shaw	11/14	8.0	Internal Meetings/Calls	Participation in DTM meeting to review case issues
Shaw	11/14	2.0	Internal Meetings/Calls	Participation in meeting with Management O&M Skadden regarding H&M 14 process
Shaw	11/14	0.5	M&A activity	Returned call from potential interested party
Shaw	11/14	1.0	Internal Meetings/Calls	Work session with J. Deman regarding H&M 14 process
Shaw	11/15	0.5	Bank Group - Calls/Meetings/Discussions	Call with Alvarez and Masal regarding case status
Shaw	11/15	3.5	Financial Due Diligence	Participation in divisional business plan presentation by T&J
Shaw	11/15	1.0	Financial Due Diligence	Meeting with D. Nelson of Delphi and B. Schlatter FTL regarding business plan assumptions
Shaw	11/15	1.0	Internal Meetings/Calls	Meeting with J. Richards of Delphi and B. Schlatter FTL regarding business plan assumptions
Shaw	11/15	2.0	Internal Meetings/Calls	Meeting with B. Eichenlaub of Delphi and R. Eisenberg FTL regarding creditor diligence process including preparation
Shaw	11/15	1.0	Internal Meetings/Calls	Work session with FTL regarding creditor committee meeting and advisor diligence meeting prep
Shaw	11/15	1.5	Financial Analysis/Modeling	Call with Company and FTL regarding modeling status update
Shaw	11/15	4.0	Travel Time	Travel from Detroit to New York
Shaw	11/15	0.5	M&A activity	Returned call from potential interested party
Shaw	11/16	0.5	M&A activity	Review of interested party log
Shaw	11/16	1.0	Creditor Cte. - Calls/Meetings/Discussions	Call with J. Effenes to review due diligence requests
Shaw	11/16	2.5	Board - Calls/Meetings/Discussions	Participation in Board of Directors call
Shaw	11/16	2.0	Internal Meetings/Calls	Calls with Skadden regarding supplier issue
Shaw	11/16	1.0	Bank Group - Calls/Meetings/Discussions	Call with J. Mahr of JPM to discuss Rothschild retention
Shaw	11/16	4.0	Creditor Cte. - Calls/Meetings/Discussions	Meeting and dinner with Creditors Committee and advisors
Shaw	11/16	2.0	Internal Meetings/Calls	Work with counsel on revisions to Rothschild retention
Shaw	11/16	1.5	Financial Analysis/Modeling	Review of financial analysis for Board call
Shaw	11/17	4.0	Creditor Cte. - Calls/Meetings/Discussions	Participation in Creditors Committee meeting
Shaw	11/17	1.0	Internal Meetings/Calls	Meeting with J. Sheehan on business plan GM issues
Shaw	11/17	1.0	GM - Calls/Meetings/Discussions	Call with A. Pastreich of Delphi to discuss GM issues and plan for meeting
Shaw	11/17	1.0	Unions - Calls/Meetings/Discussions	Call with Company and O&M regarding prep for UAW/Lazard meeting
Shaw	11/17	2.5	GM - Calls/Meetings/Discussions	Preparation for meeting with GM, including agenda
Shaw	11/17	2.0	Financial Analysis/Modeling	Review of financial model analysis
Shaw	11/17	1.5	Creditor Cte. - Calls/Meetings/Discussions	Coordination of advisor diligence meeting on operations
Shaw	11/17	1.0	Unions - Calls/Meetings/Discussions	Coordination for meeting with UAW/Lazard
Shaw	11/18	1.5	Creditor Cte. - Calls/Meetings/Discussions	Coordination of creditor due diligence requests
Shaw	11/18	2.0	GM - Calls/Meetings/Discussions	Prep for meeting with GM
Shaw	11/18	2.0	Unions - Calls/Meetings/Discussions	Prep for meeting with UAW and Lazard including calls with Management and O&M
Shaw	11/18	1.0	Internal Meetings/Calls	Calls with J. Sheehan of Delphi regarding call with Bank agent
Shaw	11/18	1.0	Bank Group - Calls/Meetings/Discussions	Call with Company, FTL and Skadden regarding loss contract analysis
Shaw	11/18	0.5	Creditor Cte. - Calls/Meetings/Discussions	Call with J. Mahr of JPM to discuss Rothschild retention
Shaw	11/18	2.5	Financial Analysis/Modeling	Meeting with J. Effenes and Mesrow to review business plan transformation model
Shaw	11/19	1.5	Financial Analysis/Modeling	Call with Company and FTL regarding modeling status update
Shaw	11/19	1.0	Creditor Cte. - Calls/Meetings/Discussions	Review of draft revised liquidity analysis
Shaw	11/20	1.0	GM - Calls/Meetings/Discussions	Call with Committee advisors on terms of retention
Shaw	11/20	1.5	GM - Calls/Meetings/Discussions	Call with D. Worle and A. Pastreich on GM discussions
Shaw	11/20	5.0	Financial Analysis/Modeling	Review of draft revised financial projections
Shaw	11/20	1.0	GM - Calls/Meetings/Discussions	Preparation for GM meeting
Shaw	11/20	1.5	Financial Analysis/Modeling	Call with Company and FTL to review draft revised projections
Shaw	11/21	9.0	Travel Time	Travel from New York and Detroit
Shaw	11/21	3.0	Internal Meetings/Calls	Participation in DTM meeting to review case issues

Delphi Corporation - Summary of Hours by Individual Banker

Banker	Date	Activity	Hours
Shaw	11/21	GM - Calls/Meetings/Discussions	1.0
Shaw	11/21	Internal Meetings/Calls	1.5
Shaw	11/21	Financial Analysis/Modeling	1.0
Shaw	11/21	Unions - Calls/Meetings/Discussions	1.0
Shaw	11/22	Unions - Calls/Meetings/Discussions	1.0
Shaw	11/22	Internal Meetings/Calls	0.5
Shaw	11/22	Internal Meetings/Discussions	3.0
Shaw	11/22	Creditor Cte. - Calls/Meetings/Discussions	1.0
Shaw	11/22	Internal Meetings/Calls	1.0
Shaw	11/22	Creditor Cte. - Calls/Meetings/Discussions	0.5
Shaw	11/22	Internal Meetings/Calls	3.5
Shaw	11/22	Internal Meetings/Calls	1.0
Shaw	11/23	Internal Meetings/Calls	1.0
Shaw	11/23	M&A activity	1.0
Shaw	11/23	GM - Calls/Meetings/Discussions	0.5
Shaw	11/23	Internal Meetings/Calls	2.5
Shaw	11/27	Internal Meetings/Calls	3.0
Shaw	11/28	Financial Analysis/Modeling	2.0
Shaw	11/28	Court Hearings/Filings	1.5
Shaw	11/28	Internal Meetings/Calls	3.5
Shaw	11/28	Financial Analysis/Modeling	1.5
Shaw	11/28	Creditor Cte. - Calls/Meetings/Discussions	2.0
Shaw	11/28	Creditor Cte. - Calls/Meetings/Discussions	0.5
Shaw	11/28	Unions - Calls/Meetings/Discussions	0.5
Shaw	11/29	GM - Calls/Meetings/Discussions	0.5
Shaw	11/29	Internal Meetings/Calls	2.0
Shaw	11/29	Court Hearings/Filings	5.0
Shaw	11/29	Creditor Cte. - Calls/Meetings/Discussions	2.5
Shaw	11/29	GM - Calls/Meetings/Discussions	1.5
Shaw	11/30	Internal Meetings/Calls	3.0
Shaw	11/30	Financial Analysis/Modeling	1.5
Shaw	11/30	DIP Financing	0.5
Shaw	11/30	Creditor Cte. - Calls/Meetings/Discussions	2.0
Shaw	11/30	GM - Calls/Meetings/Discussions	2.0
Shaw	11/30	Financial Analysis/Modeling	1.5
Shaw	11/30	Internal Meetings/Calls	2.0
TOTAL			276.0

Participation in meeting with Greenhill to discuss GM issues
Participation in meeting with Management, O&M, Skadden regarding 11/30/04 process
Coordination on loss contract analysis
Coordination of meeting with UAW and Lazard
Coordination of meeting with UAW and Lazard
Call with Company, F&I and Skadden regarding loss contract analysis
Meeting with Lazard and UAW re: financial issues on labor proposal
Call with Committee advisors on terms of retention
Participation on call with senior Delphi management and L. Bulter re: 11/3 issues
Call with Jerrily of diligence coordination
Work with counsel on revisions to Rothschild retention and prep for potential contested hearing
Coordination with Company and F&I on diligence requests
Working session with senior case status and open items
Refined calls from potential interested parties
Call with S. Salim of Delphi regarding GM meetings and requests
Work with counsel on revisions to Rothschild retention and prep for potential contested hearing
Work with counsel on revisions to Rothschild retention and prep for potential contested hearing
Review of draft revised financial protections
Preparation for Bankruptcy Court hearing
Work with counsel on revisions to Rothschild retention
Call with Company and F&I on draft revised financial protections
Preparation and coordination of diligence meetings with creditor advisors
Call with B. Eichenlaub of Delphi to coordinate creditor diligence requests
Call with S. Sieb of Lazard regarding diligence questions
Call with M. Hootnick of Greenhill regarding GM discussions
Meeting with Management and Skadden to prepare for court hearing
Attendance at Bankruptcy Court hearing
Preparation and coordination of diligence meetings with creditor advisors
Preparation for meeting with GM, including agenda
Participation in DIP meeting to review case issues
Weekly call with Delphi finance team and F&I on modeling status
Call with M. Baker of S&S regarding DIP agreement provisions
Preparation and coordination of diligence meetings with creditor advisors
Preparation for meeting with GM, including calls with Management
Review of draft revised financial protections
Review and comments on draft Board presentation on business plan

Delphi Corporation - Summary of Hours by Individual Banker

Date	Time	Activity	Attendees	Notes
10/8	10/8	Torraco	Bank Group - Calls/Meetings/Discussions	call w/ Fitch and Alvarez & Marsal advisors re: prepetition lenders
10/8	8:00	Torraco	DIP Financing	dip database check
10/9	4:00	Torraco	General Presentation Preparation	draft 11/3/14 presentation work
10/9	2:50	Torraco	Internal Meetings/Calls	Meeting w/ DIP Management, SASM&P & other professionals to review first day filing issues
10/9	1:00	Torraco	Bank Group - Calls/Meetings/Discussions	call w/ Fitch and Alvarez & Marsal advisors re: prepetition lenders
10/10	3:00	Torraco	Court Hearings/Filings	DIP testimony prep w/ David Resnick
10/10	2:00	Torraco	DIP Financing	dip database check
10/10	2:00	Torraco	Fee Applications	review Southern District time file procedure and prepare template
10/10	2:00	Torraco	Financial Analysis/Modeling	review 11/3/14 model
10/11	4:00	Torraco	Financial Analysis/Modeling	assist with model inputs
10/11	6:00	Torraco	Financial Analysis/Modeling	model check & discussion
10/12	1:00	Torraco	Financial Analysis/Modeling	call w/ Fitch Management and O&M on modeling requirements and status
10/12	1:50	Torraco	Financial Analysis/Modeling	prep for meeting on 10/13 on model requirements
10/12	2:50	Torraco	Financial Analysis/Modeling	review draft 11/3/14 materials and issues
10/12	2:00	Torraco	Internal Meetings/Calls	review model reconciliation
10/12	1:50	Torraco	Financial Analysis/Modeling	weekly call w/ Delphi finance team on modeling status
10/13	5:00	Torraco	Travel Time	travel to Detroit
10/13	8:00	Torraco	Internal Meetings/Calls	meetings with management & Fitch on model transition and business plan updates
10/14	8:00	Torraco	Travel Time	travel back from Detroit
10/14	6:00	Torraco	Internal Meetings/Calls	meetings with management & Fitch on model transition and business plan updates / draft 11/3/14 structure
10/15	1:00	Torraco	Internal Meetings/Calls	conference call on model transition / updates with Company and Fitch
10/15	1:00	Torraco	Internal Meetings/Calls	conference call on inclusion of OPEB for flowbacks in model with Company
10/15	3:50	Torraco	Financial Analysis/Modeling	review model inputs for 11/3/14
10/16	4:00	Torraco	Financial Analysis/Modeling	review model reconciliation
10/16	3:00	Torraco	Internal Meetings/Calls	11/3/14 model review
10/16	1:00	Torraco	Internal Meetings/Calls	call with Company on model reconciliation
10/17	1:00	Torraco	Internal Meetings/Calls	call with Company on OPEB / pension for draft 11/3-14
10/17	1:00	Torraco	Internal Meetings/Calls	call with Company on wages for draft 11/3-14
10/17	1:00	Torraco	Internal Meetings/Calls	organizational meeting of creditors committee
10/17	2:00	Torraco	Creditor Cte. - Calls/Meetings/Discussions	Develop layout and review debt capacity analysis
10/17	2:00	Torraco	Financial Analysis/Modeling	prep / review 11/3/14 presentation
10/18	5:00	Torraco	General Presentation Preparation	review & continue to work on 11/3/14 proposal model
10/18	5:00	Torraco	Financial Analysis/Modeling	begin work on debt capacity
10/18	0:50	Torraco	General Presentation Preparation	call with O&M on 11/3/14 presentation to unions
10/19	11:50	Torraco	General Presentation Preparation	review 11/3/14 presentation & model reconciliation w/ company
10/20	2:00	Torraco	General Presentation Preparation	prepared materials for meeting with Creditors Committee advisors
10/20	1:50	Torraco	Internal Meetings/Calls	call with management of union meetings
10/20	4:50	Torraco	Financial Analysis/Modeling	assist with model inputs
10/21	1:50	Torraco	Internal Meetings/Calls	call with Company & Fitch on modeling timeline and inputs
10/21	2:00	Torraco	Financial Analysis/Modeling	assist with model inputs
10/21	1:00	Torraco	Internal Meetings/Calls	call with Company and O&M on union information requests
10/21	2:00	Torraco	Financial Analysis/Modeling	review model inputs
10/22	4:00	Torraco	DIP Financing	review draft information memo and lenders presentation
10/22	2:00	Torraco	Creditor Cte. - Calls/Meetings/Discussions	prep for creditors committee meeting
10/23	6:00	Torraco	DIP Financing	review emails to respond to subpoena
10/23	3:00	Torraco	Valuation	review research & other materials prepping for comps / debt capacity
10/24	3:00	Torraco	Valuation	review research & other materials prepping for comps / debt capacity
10/24	4:00	Torraco	Financial Analysis/Modeling	assist with model inputs, including calls with Company and review of prior model
10/24	2:00	Torraco	DIP Financing	dip database review and prep
10/24	2:00	Torraco	Internal Meetings/Calls	model inputs / review
10/25	2:00	Torraco	DIP Financing	review completed DIP info memo and lenders presentation
10/25	2:00	Torraco	Valuation	review industry research and Bloomberg for comps and deal comps

Delphi Corporation - Summary of Hours by Individual Banker

Torraco	10/25	1.0	5	M&A activity	return phone calls from interested parties and review interested buyers for model inputs / review
Torraco	10/25	2.0	9	Internal Meetings/Calls	review research & other materials prepping for comps / debt capacity
Torraco	10/26	4.5	19	Valuation	weekly call w/ Delphi finance team on modeling status
Torraco	10/26	1.0	17	Financial Analysis/Modeling	call with O&M on prep for meeting with UAW and Lazard
Torraco	10/26	1.0	2	Internal Meetings/Calls	EDP hearing
Torraco	10/27	3.0	2	Court Hearings/Filings	
Torraco	10/27	2.0	17	Financial Analysis/Modeling	review 11/3/14 model / analysis
Torraco	10/28	2.0	12	Creditor Cte. - Calls/Meetings/Discussions	call with Sheehan & FFI to discuss Mesrow diligence requests
Torraco	10/28	1.0	9	Internal Meetings/Calls	call with A. Pasprich on GM & loss contracts
Torraco	10/28	6.0	9	Internal Meetings/Calls	prep for meeting with Lazard & UAW
Torraco	10/29	3.5	17	Financial Analysis/Modeling	review of recap model and debt capacity analysis
Torraco	10/30	3.0	17	Financial Analysis/Modeling	review of tax issues
Torraco	10/30	3.0	17	Financial Analysis/Modeling	review of comp & deals
Torraco	10/31	1.0	9	Internal Meetings/Calls	modeling call to discuss new model with Company and FFI
Torraco	10/31	3.5	17	Financial Analysis/Modeling	review debt capacity and model
Torraco	10/31	3.0	12	Creditor Cte. - Calls/Meetings/Discussions	prep for meeting with Jeteries and Mesrow
Torraco	10/31	1.0	17	Financial Analysis/Modeling	call with S. Salim and O&M on plant level modeling
Torraco	10/31	2.5	16	Unions - Calls/Meetings/Discussions	prep for UAW / Lazard meeting
Torraco	10/31	204.0			
Torraco	11/1	2.5	12	Creditor Cte. - Calls/Meetings/Discussions	meeting with Jeteries & Mesrow
Torraco	11/1	2.0	9	Internal Meetings/Calls	conference call with Company and FFI on new model issues
Torraco	11/1	4.0	16	Unions - Calls/Meetings/Discussions	meeting with Lazard & Jeteries to discuss 11/3/14 proposal
Torraco	11/1	1.0	5	M&A activity	review of interested buyer log
Torraco	11/1	1.0	9	Internal Meetings/Calls	call with Arni Pasprich on GM issues
Torraco	11/1	1.5	16	Unions - Calls/Meetings/Discussions	review Lazard preliminary data requests
Torraco	11/2	2.0	17	Financial Analysis/Modeling	call to discuss labor model with Company, O&M and FFI
Torraco	11/2	1.5	17	Financial Analysis/Modeling	Call with Sheehan, FFI and Skadden to review Mesrow diligence requests
Torraco	11/2	2.0	9	Internal Meetings/Calls	weekly call with finance team & FFI to discuss modeling
Torraco	11/2	4.5	19	Valuation	Review of comps and deals
Torraco	11/3	5.5	17	Financial Analysis/Modeling	model review (headcount, OP&B, pension detail)
Torraco	11/3	2.0	9	Internal Meetings/Calls	call to discuss new model with Company and FFI
Torraco	11/4	3.5	17	Financial Analysis/Modeling	call with FFI and Company regarding plant-by-plant model
Torraco	11/4	3.0	9	Internal Meetings/Calls	call with Company and O&M on 11/3/14 modeling
Torraco	11/5	5.5	17	Financial Analysis/Modeling	coordination of advisor due diligence including calls with FFI and Company
Torraco	11/5	4.0	17	Financial Analysis/Modeling	business plan / model review
Torraco	11/6	3.0	19	Valuation	review research & other materials prepping for comps / debt capacity
Torraco	11/6	1.5	15	GM - Calls/Meetings/Discussions	review research & other materials prepping for comps / debt capacity
Torraco	11/6	1.5	16	Unions - Calls/Meetings/Discussions	coordination of advisor due diligence / meeting follow-up requests
Torraco	11/7	1.5	9	Internal Meetings/Calls	call to discuss new model with Company & FFI
Torraco	11/8	2.5	17	Financial Analysis/Modeling	Coordination with FFI and the Company on model status and open items
Torraco	11/8	2.5	16	Unions - Calls/Meetings/Discussions	Meeting with Lazard to review business plan transformation model
Torraco	11/8	4.5	23	Travel Time	NYC to Troy
Torraco	11/9	8.0	4	Financial Due Diligence	divisional business plan review
Torraco	11/9	1.5	15	GM - Calls/Meetings/Discussions	meetings with A. Pasprich and D. Woltemen / GM discussions
Torraco	11/9	3.0	17	Financial Analysis/Modeling	work sessions with FFI and the Company on model status
Torraco	11/9	3.0	17	Financial Analysis/Modeling	weekly call with finance team & FFI to discuss modeling
Torraco	11/10	8.0	4	Financial Due Diligence	divisional business plan review
Torraco	11/10	2.0	12	Creditor Cte. - Calls/Meetings/Discussions	coordination / calls on Jeteries due diligence requests
Torraco	11/10	3.5	17	Financial Analysis/Modeling	modeling in preparation for GM discussions
Torraco	11/10	1.0	5	M&A activity	review & update M&A log
Torraco	11/11	4.0	4	Financial Due Diligence	divisional business plan review
Torraco	11/11	1.5	12	Creditor Cte. - Calls/Meetings/Discussions	meetings with Company & FFI on Jeteries due diligence requests

TOTAL

Delphi Corporation - Summary of Hours by Individual Banker

Banker	Date	Hours	Activity	Notes
Irion	10/8	6.0	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/9	4.5	General Presentation Preparation	Draft 11/13/14 presentation work
Irion	10/9	2.0	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/10	11.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/11	3.0	Financial Analysis/Modeling	Attended first day court hearings
Irion	10/11	15.0	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/12	13.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/13	5.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/13	6.0	Internal Meetings/Calls	Meetings on model transition and business plan updates
Irion	10/14	7.0	Financial Analysis/Modeling	Meetings on model transition and business plan updates
Irion	10/15	13.5	Financial Analysis/Modeling	Model inputs and outputs discussion - model flexibility
Irion	10/15	1.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/16	6.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	10/17	4.0	Travel Time	Travel to Detroit for model transition, new model and business plan update
Irion	10/17	9.0	Internal Meetings/Calls	Meetings on model transition and business plan updates
Irion	10/17	2.5	General Presentation Preparation	Presentation of 11/13/11/14 model output for senior management
Irion	10/18	8.5	Internal Meetings/Calls	Meetings on model transition and business plan updates
Irion	10/18	4.0	Travel Time	Travel back from Detroit
Irion	10/18	4.5	General Presentation Preparation	Presentation of 11/13/11/14 model output for unions
Irion	10/19	4.5	Internal Meetings/Calls	Discussion of model outputs/inputs
Irion	10/20	4.0	Financial Analysis/Modeling	Followup on model design and scenario changes
Irion	10/20	3.5	Internal Meetings/Calls	Discussion of model outputs/inputs
Irion	10/21	6.0	Financial Analysis/Modeling	Review of model and model functionality
Irion	10/21	7.0	Valuation	Review research reports & other materials to prepare for comps & debt capacity
Irion	10/24	1.5	Internal Meetings/Calls	Model inputs and outputs discussion - Q3 inputs
Irion	10/24	4.0	Internal Meetings/Calls	Review of Q3 inputs and model variances
Irion	10/25	2.0	Internal Meetings/Calls	Model inputs and outputs discussion - Q3 inputs
Irion	10/25	5.5	Valuation	Review of Q3 inputs and model variances (finalized)
Irion	10/26	5.5	Valuation	Review research reports & other materials to prepare for comps & debt capacity
Irion	10/27	6.0	Valuation	Review research reports & other materials to prepare for comps & debt capacity
Irion	10/28	3.0	Internal Meetings/Calls	Tax discussion call - calculation and model flexibility
Irion	10/30	3.0	Financial Analysis/Modeling	Review of tax issues
Irion	10/30	3.0	Financial Analysis/Modeling	Review of Recap
Irion	10/31	1.0	Internal Meetings/Calls	Model inputs discussion - Q3 inputs, cash flow, neto, Treasury Model
Irion	10/31	2.5	Valuation	Review research reports & other materials to prepare for comps & debt capacity
TOTAL		190.0		
Irion	11/1	2.0	Valuation	Review research reports & other materials to prepare for comps & debt capacity
Irion	11/1	2.0	Unions - Calls/Meetings/Discussions	Meeting to discuss model
Irion	11/2	2.0	Financial Analysis/Modeling	Call with FTH to discuss new model
Irion	11/3	2.0	Financial Analysis/Modeling	Call with FTH to discuss new model
Irion	11/4	2.0	Financial Analysis/Modeling	Reviewed recap model
Irion	11/4	5.5	Financial Analysis/Modeling	Call with Company and Paycraft to prepare for labor model
Irion	11/7	1.0	Internal Meetings/Calls	Call to discuss new inputs
Irion	11/7	2.0	Financial Analysis/Modeling	Reviewed recap model
Irion	11/7	2.0	Valuation	Review research reports & other materials to prepare for comps & debt capacity and business line valuation
Irion	11/8	1.0	Internal Meetings/Calls	Call to discuss model inputs with FTH
Irion	11/9	12.5	Financial Analysis/Modeling	Worked on model updates - 11/13/11/14 proposal
Irion	11/9	1.5	Internal Meetings/Calls	Discussions of new scenario inputs and perfs on accounting
Irion	11/10	2.5	Valuation	Review research reports & other materials to prepare for comps & debt capacity and business line valuation
Irion	11/10	4.5	Financial Analysis/Modeling	Finalized 11/13/11/14 proposal
Irion	11/10	1.0	Internal Meetings/Calls	Call to discuss final scenario output

Delphi Corporation - Summary of Hours by Individual Banker

Banker	Date	Hours	Activity	Description
Irion	11/11	3.5	Internal Meetings/Calls	Call to discuss final scenario output / finalized scenario output
Irion	11/14	2.0	Internal Meetings/Calls	Call to discuss scenario changes in model with FHL
Irion	11/14	4.0	Valuation	Transaction comps review
Irion	11/15	3.5	Valuation	Transaction comps review
Irion	11/15	3.0	Internal Meetings/Calls	Call to discuss model next steps and capabilities for new scenario
Irion	11/15	2.5	Valuation	Claims analysis
Irion	11/16	4.0	Valuation	Transaction comps review
Irion	11/17	1.0	Internal Meetings/Calls	Call to discuss inputs for new scenario
Irion	11/18	3.5	Creditor Ctte - Calls/Meetings/Discussions	Meeting to discuss model
Irion	11/18	2.0	Internal Meetings/Calls	Call to discuss loss contracts and model inputs
Irion	11/20	1.5	Financial Analysis/Modeling	Call to discuss baseline model and overlays
Irion	11/20	3.0	Internal Meetings/Calls	Call to discuss baseline model and overlay output
Irion	11/21	5.5	Internal Meetings/Calls	Paycraft meeting to discuss labor model
Irion	11/21	1.0	Financial Analysis/Modeling	Call to discuss baseline model and overlays
Irion	11/22	5.5	Valuation	Transaction comps review
Irion	11/22	1.0	Financial Analysis/Modeling	Call with Jeffery and Westrow to discuss the model
Irion	11/23	1.5	Valuation	Updated claims analysis
Irion	11/23	1.0	Internal Meetings/Calls	Discussion outlining business plan review and 11/3 / 11/4 analyses
Irion	11/26	4.0	Financial Analysis/Modeling	Review of base business plan and divisional roll-up
Irion	11/27	3.5	Financial Analysis/Modeling	Review of base business plan and divisional roll-up
Irion	11/28	1.0	Unions - Calls/Meetings/Discussions	Follow up diligence on model inputs
Irion	11/28	2.5	Valuation	Revised claims analysis
Irion	11/29	2.5	Financial Analysis/Modeling	Review of financial assumptions for DYM inputs
Irion	11/29	3.5	Valuation	Reviewed recap model updated for revised base business plan and 11/3 assumptions
Irion	11/30	2.0	Internal Meetings/Calls	Weekly call to discuss outstanding model items and new model methodology
TOTAL		111.5		

Delphi Corporation - Summary of Hours by Individual Banker

[illegible]

Delphi Corporation - Summary of Hours by Individual Banker									
Stein	11/3	12:0	19	Valuation	Comparable Companies Summaries				
Stein	11/4	12:0	19	Valuation	Comparable Companies Summaries				
Stein	11/4	4:5	19	Valuation	Transaction Comps				
Stein	11/5	8:5	19	Valuation	Comparable Companies Summaries				
Stein	11/5	6:0	19	Valuation	Transaction Comps				
Stein	11/6	8:0	19	Valuation	Transaction Comps				
Stein	11/7	7:5	19	Valuation	Comparable Companies Summaries				
Stein	11/7	8:5	19	Valuation	Transaction Comps				
Stein	11/8	6:0	19	Valuation	Transaction Comps				
Stein	11/8	7:0	19	Valuation	Comparable Companies Summaries				
Stein	11/9	12:0	19	Valuation	Transaction Comps				
Stein	11/10	7:5	19	Valuation	Trading Comps Update				
Stein	11/11	1:0	4	Financial Due Diligence	GM Research- Restated Financials				
Stein	11/11	5:5	19	Valuation	Transaction Comps				
Stein	11/11	6:5	19	Valuation	Euro Trading Comps Update				
Stein	11/14	1:0	5	M&A activity	Buyers Log/ Company Research				
Stein	11/14	4:0	4	Financial Due Diligence	Review divisional business plan presentations				
Stein	11/14	1:5	18	General Presentation Preparation	Sorting, combining and producing recent presentations				
Stein	11/15	1:0	5	M&A activity	Buyer's Log / Company Research				
Stein	11/15	4:5	19	Valuation	Transaction Comps				
Stein	11/15	5:0	17	Financial Analysis/Modeling	Recap Model Update				
Stein	11/15	1:0	4	Financial Due Diligence	Review of DDM presentation				
Stein	11/15	1:5	18	General Presentation Preparation	Turning binding of recent presentations				
Stein	11/15	0:5	3	Fee Applications	Feed database research				
Stein	11/16	1:0	4	Financial Due Diligence	Review of creditor's committee presentation				
Stein	11/16	7:0	4	Financial Due Diligence	Review divisional business plan presentations				
Stein	11/16	1:0	4	Financial Due Diligence	Public information research update				
Stein	11/17	5:5	4	Financial Due Diligence	Review divisional business plan presentations				
Stein	11/17	3:5	4	Financial Due Diligence	Macroeconomic Sensitivity - Oil Research				
Stein	11/18	3:0	4	Financial Due Diligence	Review of Auto Industry Research				
Stein	11/18	1:0	4	Financial Due Diligence	Macroeconomic Sensitivity - DRI				
Stein	11/18	1:5	18	General Presentation Preparation	Preparing Industry Report Compendium				
Stein	11/18	1:5	5	M&A activity	Buyer's Log/ Company Research				
Stein	11/20	4:0	19	Valuation	Analysis of competitors				
Stein	11/20	4:5	19	Valuation	Trading Comps Update				
Stein	11/21	1:0	19	Valuation	Competitor research, Add available information to comps				
Stein	11/21	0:5	1	General Administration	Working group list update				
Stein	11/21	0:5	18	General Presentation Preparation	Production / Allip presentations for Greenhill meeting				
Stein	11/21	1:5	18	General Presentation Preparation	Summary of comparative data presentation				
Stein	11/21	1:0	4	Financial Due Diligence	GM Research				
Stein	11/22	1:5	5	M&A activity	Buyer's Log / Company Research / Formatting for Distribution				
Stein	11/22	3:5	19	Valuation	Comparable Companies Summaries				
Stein	11/22	1:0	17	Financial Analysis/Modeling	Call with Jeffere and Mesrow to discuss the model				
Stein	11/23	1:0	9	Internal Meetings/Calls	Working session with team on case status and open items				
Stein	11/23	1:0	5	M&A activity	Buyer's Log / Company Research				
Stein	11/23	1:5	4	Financial Due Diligence	Review of auto industry monthly research - gathering production				
Stein	11/26	8:5	4	Financial Due Diligence	Review auto industry reports				
Stein	11/27	2:0	17	Financial Analysis/Modeling	Macroeconomic Sensitivity				
Stein	11/27	1:5	5	M&A activity	Buyer's Log / Company Research				
Stein	11/27	2:0	4	Financial Due Diligence	Review auto industry research reports				
Stein	11/27	5:5	17	Financial Analysis/Modeling	Debt Capacity				
Stein	11/28	1:0	5	M&A activity	Buyer's Log / Company Research				
Stein	11/28	1:5	24	Other	Macroeconomic Sensitivity Analysis				

Rothschild Investment Banking Professionals and Aggregate Time Records

Professional	Job Description	Title	Hours Worked in December 2005
Gerald Rosenfeld	Investment Banker	Chief Executive Officer	2.0
David Resnick	Investment Banker	Managing Director	132.0
William Shaw	Investment Banker	Director	255.5
Nicole Torracco	Investment Banker	Associate	223.5
Eric Irion	Investment Banker	Analyst	182.0
Michael Stein	Investment Banker	Analyst	259.0
Total			1054.0

Delphi Corporation - Summary of Hours by Individual Banker

Resnick	12/21	1.0	9	Internal Meetings/Calls	Call with D. Sheehan re: DTM issues
Resnick	12/21	3.0	17	Financial Analysis/Modeling	Work on business plan materials and materials for GM meeting
Resnick	12/22	2.0	6	DIP Financing	Meeting with N. Corbo of IPM re: DIP review
Resnick	12/22	3.0	17	Financial Analysis/Modeling	Work on business plan materials, agenda for Creditors advisors due diligence session and materials for GM meeting
Resnick	12/23	1.5	17	Financial Analysis/Modeling	Call with John Sheehan to discuss business plan issues
Resnick	12/23	1.5	17	Financial Analysis/Modeling	Review of business plan draft
Resnick	12/24	2.0	14	Board - Calls/Meetings/Discussions	Review of Board materials and business plan draft
Resnick	12/25	4.0	9	Internal Meetings/Calls	Participation in DTM meeting to discuss Board and Creditor committee presentations
Resnick	12/25	2.0	15	GM - Calls/Meetings/Discussions	Preparation of materials for GM meeting
Resnick	12/25	1.5	15	GM - Calls/Meetings/Discussions	Call with D. Wohlsen and Aul Pasricha to discuss GM meeting
Resnick	12/25	0.5	15	GM - Calls/Meetings/Discussions	Call with Harvey Miller of Greenhill
Resnick	12/26	5.0	23	Travel Time	Travel from NYC to Detroit
Resnick	12/26	3.0	15	GM - Calls/Meetings/Discussions	Meeting w/GM and advisors
Resnick	12/26	1.0	14	Board - Calls/Meetings/Discussions	Preparation for Board meeting
Resnick	12/26	1.5	15	GM - Calls/Meetings/Discussions	Meeting w/D. Wohlsen and Aul Pasricha to review GM presentation
Resnick	12/26	2.5	14	Board - Calls/Meetings/Discussions	Board of Directors dinner
Resnick	12/26	2.0	9	Internal Meetings/Calls	Meeting w/S. Miller and senior management
Resnick	12/27	6.5	14	Board - Calls/Meetings/Discussions	Attendance at Board of Directors meeting to review draft of five year plan
Resnick	12/27	4.5	23	Travel Time	Travel from Detroit to NYC
Resnick	12/28	4.5	23	Travel Time	Travel from NYC to Detroit
Resnick	12/28	3.0	12	Creditor Cte. - Calls/Meetings/Discussions	Attend Creditors Committee dinner
Resnick	12/28	5.0	12	Creditor Cte. - Calls/Meetings/Discussions	Participation in Creditors Committee meeting, including sessions with management
Resnick	12/29	1.0	15	GM - Calls/Meetings/Discussions	Call with GM, Greenhill, A. Pasricha and S. Salim on Delphi protections
Resnick	12/27	4.5	23	Travel Time	Travel from Detroit to NYC
Resnick	12/10	1.5	5	M&A activity	Review materials for M&A discussion
Resnick	12/11	1.0	15	GM - Calls/Meetings/Discussions	Call with D. Wohlsen and Aul Pasricha to prepare for GM meeting
Resnick	12/11	1.5	15	GM - Calls/Meetings/Discussions	Review materials for GM meeting
Resnick	12/12	1.0	9	Internal Meetings/Calls	Meeting with D. Wohlsen and A. Pasricha to prepare for GM meeting
Resnick	12/12	4.0	15	GM - Calls/Meetings/Discussions	Meeting with GM, Greenhill and Delphi management
Resnick	12/13	3.0	5	M&A activity	Meeting with Rothschild M&A Bankers to prepare for M&A presentation
Resnick	12/13	1.0	9	Internal Meetings/Calls	Meeting with A. Pasricha to review M&A options
Resnick	12/13	1.0	15	GM - Calls/Meetings/Discussions	Call with J. Sheehan to discuss GM negotiations
Resnick	12/13	1.0	15	GM - Calls/Meetings/Discussions	Call with D. Wohlsen on next steps with GM
Resnick	12/14	2.0	9	Internal Meetings/Calls	Work on draft contract for GM discussions
Resnick	12/14	1.5	17	Financial Analysis/Modeling	Review materials for DTM
Resnick	12/15	10.0	23	Travel Time	Work on materials for GM meeting
Resnick	12/15	2.5	9	Internal Meetings/Calls	Travel to Detroit and return to NYC
Resnick	12/15	5.0	15	GM - Calls/Meetings/Discussions	Attendance at participation in DTM to review case issues
Resnick	12/16	1.0	16	Unions - Calls/Meetings/Discussions	Meeting with GM, Greenhill and Delphi management
Resnick	12/16	0.5	16	Unions - Calls/Meetings/Discussions	Call with J. Sheehan to prepare for UAW meeting
Resnick	12/16	2.0	16	Unions - Calls/Meetings/Discussions	Call with J. Milstein of Lazard to review UAW agenda
Resnick	12/16	2.0	15	GM - Calls/Meetings/Discussions	Meeting with HAW, Lazard and Delphi to discuss business plan
Resnick	12/17	1.0	9	Internal Meetings/Calls	Call with D. Wohlsen on GM analysis and issues
Resnick	12/17	1.0	9	Internal Meetings/Calls	Call with J. Sheehan to review Creditor Committee issues
Resnick	12/19	2.0	12	Creditor Cte. - Calls/Meetings/Discussions	Call with B. Shaw on creditor diligence process
Resnick	12/19	0.5	15	GM - Calls/Meetings/Discussions	Call with J. Sheehan, ETH re: Creditor Committee diligence issues
Resnick	12/19	2.0	17	Financial Analysis/Modeling	Call with S. Miller re: GM issues
Resnick	12/20	2.0	15	GM - Calls/Meetings/Discussions	Work on materials for GM call
Resnick	12/21	1.5	15	GM - Calls/Meetings/Discussions	Review materials for GM discussion
Resnick	12/21	2.5	15	GM - Calls/Meetings/Discussions	Call with GM, Greenhill, D. Wohlsen, A. Pasricha re: GM issues
Resnick	12/22	0.5	15	GM - Calls/Meetings/Discussions	Call with D. Wohlsen on next steps with GM
Resnick	12/22	1.0	15	GM - Calls/Meetings/Discussions	Call with F. Miller of Greenhill re: follow-up from GM call
Resnick	12/22	2.0	15	GM - Calls/Meetings/Discussions	Call with D. Wohlsen and S. Miller re: Devine meeting preparation and GM issues
Resnick	12/23	1.5	15	GM - Calls/Meetings/Discussions	Work on materials for Devine meeting
Resnick	12/23	2.5	15	GM - Calls/Meetings/Discussions	Call with GM, Greenhill, D. Wohlsen, A. Pasricha re: GM issues
Resnick	12/21	4.0	17	Financial Analysis/Modeling	Review materials for last contracts, GM discussions
TOTAL		132.0			

Delphi Corporation - Summary of Hours by Individual Banker

Shaw	12/1	4.5	Travel Time	23	Travel Time	4.5	Travel from New York to Detroit
Shaw	12/1	7.5	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	7.5	Diligence meeting with Company and advisors to UAW and creditors including prep
Shaw	12/1	0.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	0.5	Meeting with A. Pasricha of Delphi regarding GM discussions
Shaw	12/1	1.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	1.0	Meeting with S. Salim of Delphi regarding business plan
Shaw	12/1	1.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	1.0	Meeting with R. Eisenberg of FTI regarding business plan and case status
Shaw	12/1	1.5	General Presentation Preparation	18	General Presentation Preparation	1.5	Review and comment on draft business plan presentation to Board
Shaw	12/2	5.0	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	5.0	Diligence meeting with Company and advisors to UAW and creditors including prep
Shaw	12/2	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Meeting with L. Sheehan of Delphi regarding case status
Shaw	12/2	0.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	0.5	Meeting with A. Pasricha of Delphi regarding business line analysis
Shaw	12/2	5.5	Travel Time	23	Travel Time	5.5	Travel from Detroit to New York
Shaw	12/3	0.5	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	0.5	Coordination of references diligence requests
Shaw	12/3	2.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	2.0	Review of draft revised financial projections
Shaw	12/4	4.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	4.5	Review of draft revised financial projections
Shaw	12/4	3.0	General Presentation Preparation	18	General Presentation Preparation	3.0	Review and comment on draft business plan presentation to Board
Shaw	12/4	1.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	1.5	Review of financial analyses
Shaw	12/5	3.5	Internal Meetings/Calls	9	Internal Meetings/Calls	3.5	Participation in DTW meeting to review case issues
Shaw	12/5	1.5	Internal Meetings/Calls	9	Internal Meetings/Calls	1.5	Review of draft revised financial projections
Shaw	12/5	2.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	2.5	Internal team workshop on case status and meetings prep
Shaw	12/5	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Preparation for GM meeting including discussion materials
Shaw	12/5	1.0	General Presentation Preparation	18	General Presentation Preparation	1.0	Call with S. Salim regarding business plan presentation
Shaw	12/5	1.0	General Presentation Preparation	18	General Presentation Preparation	1.0	Review and comment on draft business plan presentation to Board
Shaw	12/5	1.0	General Presentation Preparation	18	General Presentation Preparation	1.0	Review and comment on draft presentation to Creditors Committee
Shaw	12/6	4.5	Travel Time	21	Travel Time	4.5	Travel from New York to Detroit
Shaw	12/6	1.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.0	Preparation session with D. Resnick for GM meeting
Shaw	12/6	1.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.0	Preparation session with D. Wohlen and A. Pasricha of Delphi for GM meeting
Shaw	12/6	3.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	3.0	Meeting with GM, Greenhill and D. Wohlen and A. Pasricha of Delphi
Shaw	12/6	1.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.0	Post-GM meeting session with D. Wohlen and A. Pasricha of Delphi
Shaw	12/6	1.5	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	1.5	Coordination of references diligence requests
Shaw	12/6	3.5	Board - Calls/Meetings/Discussions	14	Board - Calls/Meetings/Discussions	3.5	Attendance in Board dinner and Management meeting on case issues
Shaw	12/7	5.5	Internal Meetings/Calls	9	Internal Meetings/Calls	5.5	Participation in Board meeting
Shaw	12/7	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Meeting with L. Sheehan of Delphi regarding business plan
Shaw	12/7	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Meeting with R. Eisenberg of FTI regarding business plan
Shaw	12/7	1.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	1.0	Weekly meeting with Delphi finance team and FTI on modeling status
Shaw	12/7	0.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	0.5	Meeting with S. Salim of Delphi regarding business line analysis
Shaw	12/7	0.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	0.5	Meeting with A. Pasricha of Delphi regarding business line analysis
Shaw	12/7	0.5	M&A activity	6	M&A activity	0.5	Revised call from potential interested party
Shaw	12/7	1.5	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	1.5	Preparation for references due diligence meetings
Shaw	12/7	2.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	2.0	Review of financial analyses for GM meeting
Shaw	12/8	1.0	Internal Meetings/Calls	9	Internal Meetings/Calls	1.0	Meeting with S. Salim of Delphi regarding credit advisor diligence requests
Shaw	12/8	8.0	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	8.0	Diligence meetings with Jetties and Management including coordination
Shaw	12/8	0.5	Bank Group - Calls/Meetings/Discussions	10	Bank Group - Calls/Meetings/Discussions	0.5	Call with A. Hede of X&M regarding diligence questions
Shaw	12/8	1.5	Internal Meetings/Calls	9	Internal Meetings/Calls	1.5	Meetings with Management and FTI regarding modeling requirements
Shaw	12/8	1.0	Financial Analysis/Modeling	17	Financial Analysis/Modeling	1.0	Review of financial analyses for GM meeting
Shaw	12/8	3.0	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	3.0	Attendance at Creditors Committee dinner
Shaw	12/8	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Meeting with R. Eisenberg of FTI regarding case status and coordination
Shaw	12/8	0.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	0.5	Meeting with A. Pasricha of Delphi regarding prep for GM meeting
Shaw	12/9	5.0	Creditor Cite. - Calls/Meetings/Discussions	12	Creditor Cite. - Calls/Meetings/Discussions	5.0	Participation in Creditors Committee meeting including sessions with Management
Shaw	12/9	1.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.0	Call with GM, Greenhill and A. Pasricha and S. Salim of Delphi regarding projections
Shaw	12/9	1.0	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.0	Meeting with A. Pasricha of Delphi regarding prep for GM meeting
Shaw	12/9	4.5	Travel Time	23	Travel Time	4.5	Travel from Detroit to New York
Shaw	12/11	1.0	Internal Meetings/Calls	9	Internal Meetings/Calls	1.0	Call with L. Sheehan of Delphi and R. Eisenberg of FTI regarding business plan status
Shaw	12/11	0.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	0.5	Call with M. Hoodnick of Greenhill regarding business plan
Shaw	12/11	0.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	0.5	Call with D. Wohlen, A. Pasricha of Delphi and D. Resnick regarding prep for GM meeting
Shaw	12/11	0.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	0.5	Review of draft revised financial projections
Shaw	12/11	3.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	3.5	Prepare presentation materials for GM meeting
Shaw	12/11	2.5	Financial Analysis/Modeling	17	Financial Analysis/Modeling	2.5	Review of financial analyses of financial projections including internal workshop
Shaw	12/12	1.5	General Administration	1	General Administration	1.5	Case administration
Shaw	12/12	1.5	M&A activity	6	M&A activity	1.5	Work sessions with Refschild M&A bankers regarding possible M&A alternatives
Shaw	12/12	0.5	Internal Meetings/Calls	9	Internal Meetings/Calls	0.5	Work session with D. Resnick including GM meeting prep
Shaw	12/12	1.5	GM - Calls/Meetings/Discussions	15	GM - Calls/Meetings/Discussions	1.5	Prepare analysis for GM meeting

Delphi Corporation - Summary of Hours by Individual Banker

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Delphi Corporation - Summary of Hours by Individual Banker									
Shaw	12/21	4.0	9 Internal Meetings/Calls	9	Participation in DTM meeting to review case issues				
Shaw	12/21	2.0	15 GM - Calls/Meetings/Discussions	15	Call with GM, Greenhill, A. Pasricha and D. Wolden of Delphi and D. Remick				
Shaw	12/21	1.0	15 GM - Calls/Meetings/Discussions	15	Preparation of GM analysis				
Shaw	12/22	0.5	9 Internal Meetings/Calls	9	Call with A. Pasricha, S. Corcoran of Delphi, R. Eisenberg of FTI, Skadden on loss contracts				
Shaw	12/22	1.0	15 GM - Calls/Meetings/Discussions	15	Call with D. Wolden, J. Richards of Delphi and N. Tancaro on revenue plan and GM status				
Shaw	12/22	3.0	12 Creditor Cte. - Calls/Meetings/Discussions	12	Coordination of the due diligence requests, including calls with the Company				
Shaw	12/22	0.5	16 Unions - Calls/Meetings/Discussions	16	Coordination of the due diligence requests, including calls with the Company				
Shaw	12/22	2.0	17 Financial Analysis/Modeling	17	Call with M. Rubin of Chapp and R. Eisenberg of FTI regarding case background				
Shaw	12/23	1.0	9 Internal Meetings/Calls	9	Review and comments to modeling analysis				
					Call with A. Pasricha, S. Corcoran and Finance heads of Delphi, R. Eisenberg of FTI on loss contracts				
Shaw	12/27	0.5	17 Financial Analysis/Modeling	17	Internal workshop on GM analysis				
Shaw	12/27	9.0	3 Fee Applications	3	Preparation of October/November invoice				
Shaw	12/28	0.5	12 Creditor Cte. - Calls/Meetings/Discussions	12	Call from bondholder				
Shaw	12/28	5.0	3 Fee Applications	3	Preparation of October/November invoice				
Shaw	12/28	1.0	12 Creditor Cte. - Calls/Meetings/Discussions	12	Coordination of due diligence requests				
Shaw	12/28	1.0	17 Financial Analysis/Modeling	17	Review of revised steady state projections				
Shaw	12/28	1.0	5 M&A activity	5	Returned calls from potential interested parties and reviewed contract log				
Shaw	12/28	1.5	15 GM - Calls/Meetings/Discussions	15	Reviewed materials for GM discussions				
Shaw	12/29	0.5	5 M&A activity	5	Call from potential interested party				
Shaw	12/29	2.5	3 Fee Applications	3	Preparation of October/November invoice				
Shaw	12/29	2.0	17 Financial Analysis/Modeling	17	Review of financial model				
Shaw	12/30	1.5	17 Financial Analysis/Modeling	17	Review of product line analysis				
TOTAL		255.5							

Delphi Corporation - Summary of Hours by Individual Banker

Banker	Date	Hours	Activity	Explanation
Torraco	12/1	5.0	Travel Time	NYC to Troy
Torraco	12/1	1.0	Financial Analysis/Modeling	meeting with O&M and Company on preliminary illustrative claims assessment
Torraco	12/1	6.0	Creditor Ctte. - Calls/Meetings/Discussions	financial diligence with advisors to UAW&Creditors Committee
Torraco	12/1	4.0	Financial Analysis/Modeling	work on topside sensitivity model
Torraco	12/2	6.0	Creditor Ctte. - Calls/Meetings/Discussions	financial diligence with advisors to UAW&Creditors Committee
Torraco	12/2	5.0	Travel Time	Troy to NYC
Torraco	12/2	1.5	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/3	3.5	Financial Analysis/Modeling	review preliminary illustrative claims assessment
Torraco	12/3	1.0	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/4	6.5	Financial Analysis/Modeling	review / work on topside sensitivity model
Torraco	12/4	3.5	Financial Analysis/Modeling	review revised business plan for DFM / Board presentation
Torraco	12/5	8.0	Financial Analysis/Modeling	review / work on topside sensitivity model
Torraco	12/5	2.0	Financial Analysis/Modeling	review comps and deals
Torraco	12/6	5.0	Financial Analysis/Modeling	review GM financials
Torraco	12/6	6.0	Financial Analysis/Modeling	review product line topside model
Torraco	12/7	2.5	Financial Analysis/Modeling	work on preliminary illustrative claims assessment
Torraco	12/7	1.0	Unions - Calls/Meetings/Discussions	Coordination of Lazard diligence
Torraco	12/7	5.0	GM - Calls/Meetings/Discussions	work on GM preliminary POR alternative
Torraco	12/7	1.0	Financial Analysis/Modeling	weekly update call with Company finance team and FFI
Torraco	12/7	1.0	GM - Calls/Meetings/Discussions	meeting / call with A. Pasricha on GM alternatives
Torraco	12/7	1.0	Financial Analysis/Modeling	meeting / call with S. Satin on model
Torraco	12/8	5.0	GM - Calls/Meetings/Discussions	work on GM preliminary POR alternative
Torraco	12/8	1.0	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/8	1.0	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/8	3.0	Financial Analysis/Modeling	review / work on product line analysis
Torraco	12/9	3.0	M&A activity	assemble M&A credentials book for 12/13 meeting
Torraco	12/9	2.0	GM - Calls/Meetings/Discussions	conference call with GM & Company on revised Company numbers
Torraco	12/9	4.5	M&A activity	prepare divisional briefing packets for review
Torraco	12/10	6.0	Financial Analysis/Modeling	work on / review product line analysis
Torraco	12/11	6.0	Financial Analysis/Modeling	work on / review business plan / margin & growth analysis
Torraco	12/11	2.5	Financial Analysis/Modeling	work on / review product line analysis
Torraco	12/11	0.5	M&A activity	review M&A buyers log
Torraco	12/12	3.5	M&A activity	assemble M&A credentials book for 12/13 meeting
Torraco	12/12	3.5	Financial Analysis/Modeling	work on topside sensitivity model
Torraco	12/12	2.5	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/12	4.0	GM - Calls/Meetings/Discussions	prep for GM meetings
Torraco	12/12	6.0	Financial Analysis/Modeling	review / work on product line analysis
Torraco	12/13	2.0	Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	12/13	1.0	M&A activity	meeting with Ewing Management
Torraco	12/13	1.5	Financial Analysis/Modeling	model update call with Company and FFI
Torraco	12/14	3.0	Financial Analysis/Modeling	review model / business plan
Torraco	12/14	2.5	Financial Analysis/Modeling	review OPEB / pension sensitivities
Torraco	12/14	2.5	Financial Analysis/Modeling	review of preliminary illustrative claims assessment
Torraco	12/15	7.0	Financial Analysis/Modeling	review / work on product line analysis
Torraco	12/15	2.0	Financial Analysis/Modeling	review / work on business plan
Torraco	12/19	2.0	GM - Calls/Meetings/Discussions	work on GM presentation materials
Torraco	12/19	1.0	Unions - Calls/Meetings/Discussions	due diligence call with S. Stahl
Torraco	12/19	1.0	Creditor Ctte. - Calls/Meetings/Discussions	due diligence call with Isaac Lee
Torraco	12/19	1.0	Valuation	coordination of due diligence
Torraco	12/19	2.0	Creditor Ctte. - Calls/Meetings/Discussions	coordination of due diligence
Torraco	12/19	5.5	Financial Analysis/Modeling	review / work on product line analysis

Delphi Corporation - Summary of Hours by Individual Banker

Delphi Corporation - Summary of Hours by Individual Banker									
Torraco	12/20	2.0	15	GM - Calls/Meetings/Discussions	call with Company and FBI on loss contracts				
Torraco	12/20	1.5	12	Creditor Cte. - Calls/Meetings/Discussions	coordination of due diligence				
Torraco	12/20	1.5	12	Creditor Cte. - Calls/Meetings/Discussions	diligence call with Fee				
Torraco	12/20	1.0	16	Unions - Calls/Meetings/Discussions	diligence call with Company and FBI on Lazard requests				
Torraco	12/20	2.0	15	GM - Calls/Meetings/Discussions	call with A. Pascricha and D. Wohleht from Delphi and GM and Greenhill				
Torraco	12/21	2.0	12	Creditor Cte. - Calls/Meetings/Discussions	due diligence coordination				
Torraco	12/21	1.0	12	Creditor Cte. - Calls/Meetings/Discussions	call with Company and FBI to prep for scheduled diligence call with JEFFERIES				
Torraco	12/21	3.0	15	GM - Calls/Meetings/Discussions	call with A. Pascricha and D. Wohleht from Delphi and GM and Greenhill				
Torraco	12/21	1.5	15	GM - Calls/Meetings/Discussions	refine GM contract document				
Torraco	12/22	1.0	15	GM - Calls/Meetings/Discussions	conference call with D. Wohleht on revenue plans				
Torraco	12/22	2.0	12	Creditor Cte. - Calls/Meetings/Discussions	diligence coordination				
Torraco	12/22	1.0	15	GM - Calls/Meetings/Discussions	loss contracts discussion / analysis				
Torraco	12/22	0.5	15	GM - Calls/Meetings/Discussions	work on GM construct analysis				
Torraco	12/23	3.0	15	GM - Calls/Meetings/Discussions	call with Company on loss contracts analysis				
Torraco	12/23	1.0	12	Creditor Cte. - Calls/Meetings/Discussions	due diligence coordination				
Torraco	12/23	3.0	17	Financial Analysis/Modeling	review topside sensitivity model				
Torraco	12/27	3.0	17	Financial Analysis/Modeling	review topside sensitivity model				
Torraco	12/27	3.0	17	Financial Analysis/Modeling	review / work on product line analysis				
Torraco	12/28	12.5	3	Fee Applications	fee application and hours compilation				
Torraco	12/29	6.5	3	Fee Applications	fee application and hours compilation				
Torraco	12/29	3.0	17	Financial Analysis/Modeling	check / review topside sensitivity model under revised business plan assumptions				
Torraco	12/30	2.0	17	Financial Analysis/Modeling	check / review topside sensitivity model under revised business plan assumptions				
Torraco	12/30	1.0	17	Financial Analysis/Modeling	review / work on product line analysis				
Torraco	12/30	2.0	3	Fee Applications	fee application and hours compilation				
TOTAL		222.5							

Delphi Corporation - Summary of Hours by Individual Banker

Delphi Corporation - Summary of Hours by Individual Banker									
Banker	Date	Time	Activity	Hours	Minutes	Seconds	Explanatory	Comments	Signature
Iron	12/2	5.0	19 Valuation				Review transaction comps		
Iron	12/2	4.5	17 Financial Analysis/Modeling				Review of upside cash flow analysis for GM		
Iron	12/3	5.5	19 Valuation				Review transaction comps		
Iron	12/5	2.0	17 Financial Analysis/Modeling				Analysis of interest sensitivity in revised business plan		
Iron	12/5	6.5	19 Valuation				Preliminary review of potential business line comparables		
Iron	12/6	4.5	17 Financial Analysis/Modeling				Right side product line analysis - saleable businesses		
Iron	12/6	5.5	19 Valuation				Review European trading comps		
Iron	12/6	3.0	20 POR Analysis				Analysis of right-side business lines and equivalent comparables		
Iron	12/6	2.5	20 POR Analysis				Analysis of left-side business lines and equivalent comparables		
Iron	12/7	4.5	19 Valuation				Finalized European trading comps		
Iron	12/7	6.0	19 Valuation				Review of trading comps		
Iron	12/8	7.0	19 Valuation				Finalized trading comps		
Iron	12/8	4.5	20 POR Analysis				Preliminary review of saleable business cash analysis		
Iron	12/9	7.5	19 Valuation				Reviewed final transaction comps		
Iron	12/9	5.5	20 POR Analysis				Continuing business model and analysis		
Iron	12/10	7.0	19 Valuation				Reviewed final transaction comps		
Iron	12/10	4.0	20 POR Analysis				Right side product line analysis - saleable businesses		
Iron	12/10	5.5	20 POR Analysis				Review product line model		
Iron	12/11	6.5	19 Valuation				Review transaction comps		
Iron	12/11	6.0	20 POR Analysis				Right side product line analysis - saleable businesses		
Iron	12/12	5.5	20 POR Analysis				Right side product line analysis - saleable businesses (Overlays)		
Iron	12/13	2.5	17 Financial Analysis/Modeling				Transaction comps division analysis of potential business line splits		
Iron	12/13	5.0	20 POR Analysis				Restructuring costs analysis for business lines		
Iron	12/13	1.5	20 POR Analysis				Preliminary view of cash flows from winddown businesses		
Iron	12/14	4.5	20 POR Analysis				Continuing business preliminary cash flows		
Iron	12/14	3.5	20 POR Analysis				SG&A overlays in business line analysis		
Iron	12/14	1.5	9 Internal Meetings/Calls				Product line analysis methodology review call		
Iron	12/15	4.0	19 Valuation				DCF review for product line cash flows		
Iron	12/15	3.5	19 Valuation				Trading comps margin analysis		
Iron	12/16	3.0	17 Financial Analysis/Modeling				GM scheduled pre-down and tier II overlays		
Iron	12/16	2.5	9 Internal Meetings/Calls				Meeting with Bill on financial analysis		
Iron	12/17	9.5	20 POR Analysis				Analysis of winddown businesses and saleable businesses cash flows		
Iron	12/18	7.5	20 POR Analysis				Summary upside business line analysis reconciliation		
Iron	12/19	5.5	20 POR Analysis				Summary upside business line analysis reconciliation		
Iron	12/19	1.5	17 Financial Analysis/Modeling				Refined GM scheduled pre-down and tier II overlays		
Iron	12/20	3.5	17 Financial Analysis/Modeling				Restructuring costs analysis for continuing businesses		
Iron	12/20	2.5	17 Financial Analysis/Modeling				Refined GM scheduled pre-down and tier II overlays		
Iron	12/21	4.5	20 POR Analysis				Reviewed summary product line model		
Iron	12/21	2.0	17 Financial Analysis/Modeling				Reviewed revised business plan		
Iron	12/22	3.5	17 Financial Analysis/Modeling				Reviewed revised business plan		
Iron	12/22	2.0	20 POR Analysis				Reviewed revised business plan		
TOTAL		182.0							

Delphi Corporation - Summary of Hours by Individual Banker

Stein	Date	Hours	Activity	Other	Day
Stein	12/1	7.0	Financial Analysis/Modeling	24	Financial Advisor Diligence Meeting
Stein	12/1	4.5	Financial Analysis/Modeling	17	Hybrid Cash Flow Analysis
Stein	12/1	4.0	Travel Time	23	Trip to Toy
Stein	12/2	4.0	Travel Time	23	Trip Home
Stein	12/2	5.5	Other	24	Financial Advisor Diligence Meeting
Stein	12/2	1.5	Financial Analysis/Modeling	17	Hybrid Cash Flow Analysis
Stein	12/3	6.0	Financial Analysis/Modeling	17	Cash Flow Analysis, GM Presentation
Stein	12/4	6.5	Financial Analysis/Modeling	17	Cash Flow Analysis, Presentation
Stein	12/5	7.0	Financial Analysis/Modeling	17	Updating Cash Flow Analysis for New Data
Stein	12/6	1.0	Financial Due Diligence	4	Review of GM Materials
Stein	12/6	9.5	Valuation	19	Transaction Comps
Stein	12/6	3.5	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/7	0.5	Financial Due Diligence	4	Market Data Research
Stein	12/7	1.0	Financial Due Diligence	4	Call Regarding Product Lines with Sarah Salim
Stein	12/7	2.5	Valuation	19	Trading Comps
Stein	12/7	1.5	Financial Analysis/Modeling	17	Capitalization Summary
Stein	12/7	2.0	Financial Analysis/Modeling	17	Side-by-side analysis
Stein	12/7	5.0	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/8	4.5	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/8	1.5	M&A activity	5	Buyers Last Updates
Stein	12/8	1.0	General Presentation Preparation	18	M&A Presentation
Stein	12/8	7.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/9	1.5	M&A activity	5	Buyers Log / Company Research
Stein	12/9	1.5	Valuation	19	Dividing Trading Comps
Stein	12/9	11.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/10	7.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/10	2.0	Valuation	19	Trading Comps
Stein	12/11	1.5	Valuation	19	Transaction Comps
Stein	12/11	8.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/12	10.5	M&A activity	5	M&A Presentation
Stein	12/12	2.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/12	2.5	Valuation	19	Comparable Companies by Product
Stein	12/13	4.5	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/13	4.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/14	11.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/15	10.0	Financial Analysis/Modeling	17	Product Line Analysis - Restructuring and Headcount
Stein	12/15	2.0	Financial Analysis/Modeling	17	Margins Analysis
Stein	12/16	1.5	M&A activity	5	Buyers Log / Company Research
Stein	12/16	8.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/16	1.0	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/17	4.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/18	4.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/19	2.0	Financial Analysis/Modeling	17	GM Cash Flow Analysis
Stein	12/19	4.5	Financial Analysis/Modeling	17	Product Line Analysis - Restructuring
Stein	12/19	1.0	Financial Due Diligence	4	Market Data Research
Stein	12/19	6.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/20	1.0	Financial Analysis/Modeling	17	Conference Call with FTI on Product Line Analysis
Stein	12/20	6.5	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/21	5.0	Financial Analysis/Modeling	17	Product Line Analysis
Stein	12/22	7.0	Financial Analysis/Modeling	17	Updating product line analysis for new base numbers
Stein	12/22	1.0	Financial Due Diligence	4	Phone calls discussing new restructuring numbers with Erik Dillard

Delphi Corporation - Summary of Hours by Individual Banker									
Banker	Date	Hours	Activity	Project	Client	Product Line	Product Line Analysis	Product Line Analysis	Product Line Analysis
Stein	12/23	7.0	Financial Analysis/Modeling	17		Product line analysis	Product line analysis	Product line analysis	Product line analysis
Stein	12/27	6.5	Financial Analysis/Modeling	17		Updating product line analysis for new FTU numbers	Updating product line analysis for new FTU numbers	Updating product line analysis for new FTU numbers	Updating product line analysis for new FTU numbers
Stein	12/27	2.5	Financial Analysis/Modeling	17		Updating GM topside analysis for new FTU numbers	Updating GM topside analysis for new FTU numbers	Updating GM topside analysis for new FTU numbers	Updating GM topside analysis for new FTU numbers
Stein	12/28	5.0	Fee Applications	3		Preparing Time file	Preparing Time file	Preparing Time file	Preparing Time file
Stein	12/28	1.5	M&A activity	5		Buyer's Log / Company Research	Buyer's Log / Company Research	Buyer's Log / Company Research	Buyer's Log / Company Research
Stein	12/28	1.0	Internal Meetings/Calls	9		Catch up meeting with team	Catch up meeting with team	Catch up meeting with team	Catch up meeting with team
Stein	12/29	4.5	Financial Analysis/Modeling	17		GM Topside Analysis	GM Topside Analysis	GM Topside Analysis	GM Topside Analysis
Stein	12/29	1.0	Fee Applications	3		Preparing application for sending	Preparing application for sending	Preparing application for sending	Preparing application for sending
Stein	12/29	0.5	Internal Meetings/Calls	9		Impromptu meeting about latest model updates	Impromptu meeting about latest model updates	Impromptu meeting about latest model updates	Impromptu meeting about latest model updates
Stein	12/29	1.5	M&A activity	5		Buyer's Log / Company Research	Buyer's Log / Company Research	Buyer's Log / Company Research	Buyer's Log / Company Research
Stein	12/30	4.0	Financial Analysis/Modeling	17		Product Line Analysis	Product Line Analysis	Product Line Analysis	Product Line Analysis
Stein	12/30	2.5	Financial Analysis/Modeling	17		GM Topside Analysis	GM Topside Analysis	GM Topside Analysis	GM Topside Analysis
Stein	12/30	1.0	Internal Meetings/Calls	9		Meeting with Team re: Product Line Analysis	Meeting with Team re: Product Line Analysis	Meeting with Team re: Product Line Analysis	Meeting with Team re: Product Line Analysis
TOTAL		259.0							

Rothschild Investment Banking Professionals and Aggregate Time Records

Professional	Job Description	Title	Hours Worked in January 2006
Gerald Rosenfeld	Investment Banker	Chief Executive Officer	17.5
David Resnick	Investment Banker	Managing Director	120.5
William Shaw	Investment Banker	Director	310.0
Nicole Torracco	Investment Banker	Associate	195.0
Eric Irion	Investment Banker	Analyst	162.5
Michael Stein	Investment Banker	Analyst	214.0
Total			1002.0

Note: January time records do not include entries for preliminary work done by Rothschild's M&A professionals

Delphi Corporation - Summary of Hours by Individual Banker						
Professional	Date	Hours	#	Category	Explanation	
Rosenfeld	1/5	1.0	9	Internal Meetings/Calls	Call with S. Miller of Delphi to discuss case status	
Rosenfeld	1/11	7.0	23	Travel Time	New York to Detroit back to New York	
Rosenfeld	1/11	5.5	9	Internal Meetings/Calls	Meeting with Steve Miller to discuss case status	
Rosenfeld	1/18	2.0	14	Board - Calls/Meetings/Discussions	Participation in Board of Directors call	
Rosenfeld	1/19	2.0	9	Internal Meetings/Calls	Participation in conference call	
TOTAL		17.5				

Delphi Corporation - Summary of Hours by Individual Banker				
Resnick	Date	Hour	Activity	Description
Resnick	1/2	2.0	17 Financial Analysis/Modeling	Review analysis on GM materials
Resnick	1/3	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen to discuss issues for GM meeting
Resnick	1/3	1.0	9 Internal Meetings/Calls	Meeting with B. Shaw re: next steps on financial analysis
Resnick	1/3	1.5	5 M&A activity	Meeting with S. Miller, senior management and interested investor
Resnick	1/3	2.5	9 Internal Meetings/Calls	Participation in weekly senior management meeting to discuss case issues
Resnick	1/3	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen to discuss analysis required for GM meeting
Resnick	1/3	1.5	5 M&A activity	Meeting with company interested in purchasing assets
Resnick	1/4	1.0	9 Internal Meetings/Calls	Call with J. Sheehan re: business plan
Resnick	1/4	0.5	15 GM - Calls/Meetings/Discussions	Call with H. Miller re: GM negotiations
Resnick	1/4	1.5	15 GM - Calls/Meetings/Discussions	Call with GM, Greenhill re: financial analysis
Resnick	1/4	1.5	9 Internal Meetings/Calls	Call with Delphi financial staff re: business plan
Resnick	1/5	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen, A. Pasricha re: GM analysis
Resnick	1/5	2.0	9 Internal Meetings/Calls	Meeting with D. Sherbin, J. Sheehan re: UCC issues
Resnick	1/6	1.5	15 GM - Calls/Meetings/Discussions	Meeting with GM re: construct negotiations
Resnick	1/6	3.0	17 Financial Analysis/Modeling	Work on analysis of GM issues
Resnick	1/8	2.5	15 GM - Calls/Meetings/Discussions	Revisions to GM analysis
Resnick	1/9	2.0	15 GM - Calls/Meetings/Discussions	Meeting with M. Lukas of GM and H. Miller of Greenhill
Resnick	1/9	1.0	5 M&A activity	Call with banker for potential purchaser of specific asset
Resnick	1/9	2.0	15 GM - Calls/Meetings/Discussions	Work on analysis of GM issues, including call with D. Wohleen
Resnick	1/10	0.5	15 GM - Calls/Meetings/Discussions	Call with H. Miller re: GM negotiations
Resnick	1/10	3.0	15 GM - Calls/Meetings/Discussions	Work on analysis of GM issues
Resnick	1/11	1.0	15 GM - Calls/Meetings/Discussions	Call with S. Miller and D. Wohleen re: GM update
Resnick	1/11	1.0	9 Internal Meetings/Calls	Call with J. Sheehan re: business plan and UCC issues
Resnick	1/11	1.0	17 Financial Analysis/Modeling	Review of business plan revisions
Resnick	1/12	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with D. Sherbin re: UCC issues
Resnick	1/12	1.5	15 GM - Calls/Meetings/Discussions	Call with S. Miller and D. Wohleen to prepare for GM meeting
Resnick	1/12	2.0	15 GM - Calls/Meetings/Discussions	Work on materials for GM meeting
Resnick	1/12	2.5	9 Internal Meetings/Calls	Participation in weekly senior management meeting to discuss case issues
Resnick	1/13	8.0	23 Travel Time	Travel from NYC to Detroit and return to NYC
Resnick	1/13	4.0	9 Internal Meetings/Calls	Meetings with Delphi management to prepare for GM meeting
Resnick	1/13	2.5	15 GM - Calls/Meetings/Discussions	Meeting with GM re: construct negotiations
Resnick	1/14	2.0	9 Internal Meetings/Calls	Call with J. Sheehan to review business plan, UCC issues
Resnick	1/14	1.5	9 Internal Meetings/Calls	Work with B. Shaw on next step analyses
Resnick	1/14	2.0	17 Financial Analysis/Modeling	Work on financial analysis on GM issues
Resnick	1/15	1.0	9 Internal Meetings/Calls	Call with R. O'Neal on GM analysis
Resnick	1/15	3.0	17 Financial Analysis/Modeling	Revisions to GM analysis
Resnick	1/17	0.5	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen re: GM status
Resnick	1/17	0.5	9 Internal Meetings/Calls	Call with B. Shaw on case status
Resnick	1/17	1.5	14 Board - Calls/Meetings/Discussions	Preparation for Board meeting call
Resnick	1/18	1.0	9 Internal Meetings/Calls	Call with D. Sherbin re: UCC issues
Resnick	1/18	3.0	14 Board - Calls/Meetings/Discussions	Participation in Board call
Resnick	1/18	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen re: GM issues
Resnick	1/18	2.5	15 GM - Calls/Meetings/Discussions	Work on materials for GM meeting
Resnick	1/19	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen re: agenda for GM meeting
Resnick	1/19	2.0	5 M&A activity	Work on materials for call with Jeffries
Resnick	1/19	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with B. Derrough of Jeffries
Resnick	1/19	1.0	5 M&A activity	Internal meetings on sale options
Resnick	1/19	0.5	9 Internal Meetings/Calls	Call with J. Sheehan re: agenda for Jeffries call
Resnick	1/19	1.0	17 Financial Analysis/Modeling	Review materials for GM call
Resnick	1/19	2.5	15 GM - Calls/Meetings/Discussions	Meeting with GM re: construct negotiations
Resnick	1/20	0.5	15 GM - Calls/Meetings/Discussions	Call with S. Miller re: next steps with GM
Resnick	1/21	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with J. Sheehan re: UCC meeting
Resnick	1/22	2.0	17 Financial Analysis/Modeling	Review of transformation plan analysis
Resnick	1/22	0.5	9 Internal Meetings/Calls	Call with B. Shaw re: financial analysis
Resnick	1/23	2.0	9 Internal Meetings/Calls	Participation in senior management meeting re: case issues
Resnick	1/23	0.5	9 Internal Meetings/Calls	Call with FTI on accounting issue
Resnick	1/23	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen re: GM
Resnick	1/23	1.0	16 Unions - Calls/Meetings/Discussions	Call with Lazard re: financial analysis
Resnick	1/23	1.5	18 General Presentation Preparation	Work on/review materials for Jeffries meeting
Resnick	1/23	2.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Meeting with Jeffries to discuss case/M&A issues
Resnick	1/24	0.5	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen re: GM
Resnick	1/24	1.0	18 General Presentation Preparation	Review materials for UCC advisors meeting
Resnick	1/24	3.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Meeting with UCC advisors for labor/GM update
Resnick	1/24	2.5	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen, A. Pasricha re: GM analysis

Delphi Corporation - Summary of Hours by Individual Banker						
Banker	Date	Hour	Category	Activity	Preparation	
Resnick	1/25	3.0	17	Financial Analysis/Modeling	Work on model framework: OPEB and debt capacity	
Resnick	1/26	2.0	15	GM - Calls/Meetings/Discussions	Work on GM construct analysis, call with D. Wohle	
Resnick	1/27	2.0	15	GM - Calls/Meetings/Discussions	Work on GM construct analysis, call with D. Wohle	
Resnick	1/29	1.5	18	General Presentation Preparation	Review of materials for DTM meeting	
Resnick	1/30	2.5	15	GM - Calls/Meetings/Discussions	Conference call with GM, Delphi senior management, Greenhill	
Resnick	1/31	2.0	15	GM - Calls/Meetings/Discussions	Call with Skadden, Delphi to work on GM term sheet	
Resnick	1/31	2.0	15	GM - Calls/Meetings/Discussions	Review GM financial analysis for term sheet	
Resnick	Total	120.5				

Delphi Corporation - Summary of Hours by Individual Banker

Individual	Date	Hours	Category	Description
Shaw	1/3	0.5	17 Financial Analysis/Modeling	Call with S. Salrin of Delphi on financial modeling status
Shaw	1/3	1.0	9 Internal Meetings/Calls	Work session with D. Resnick on case status
Shaw	1/3	3.0	15 GM - Calls/Meetings/Discussions	Preparation of analysis for GM discussions
Shaw	1/3	2.0	9 Internal Meetings/Calls	Participation in DTM meeting to review case issues
Shaw	1/3	1.0	1 General Administration	Case administration
Shaw	1/3	1.5	5 M&A activity	Meeting with company interested in purchasing assets
Shaw	1/3	2.5	17 Financial Analysis/Modeling	Review and comment to financial analysis and model
Shaw	1/4	2.5	15 GM - Calls/Meetings/Discussions	Preparation of analysis for GM discussions
Shaw	1/4	2.0	15 GM - Calls/Meetings/Discussions	Coordination of meeting with GM, including calls with M. Hootnick of Greenhill
Shaw	1/4	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Calls with FTI regarding creditor due diligence requests
Shaw	1/4	0.5	15 GM - Calls/Meetings/Discussions	Calls with A. Pasricha of Delphi regarding GM discussions
Shaw	1/4	1.5	17 Financial Analysis/Modeling	Review of revised financial projections
Shaw	1/4	1.0	17 Financial Analysis/Modeling	Call with A. Pasricha and S. Salrin of Delphi and internal team on business financial analysis
Shaw	1/4	1.0	17 Financial Analysis/Modeling	Call with S. Salrin and J. Pritchett of Delphi, FTI, R. team on revised transformation model
Shaw	1/4	1.0	15 GM - Calls/Meetings/Discussions	Call with GM, Greenhill, S. Salrin of Delphi, D. Resnick, N. Toraco on projecting assumptions
Shaw	1/4	1.0	17 Financial Analysis/Modeling	Weekly call with Delphi finance team and FTI on modeling status
Shaw	1/4	0.5	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen of Delphi and D. Resnick on GM update
Shaw	1/4	1.0	9 Internal Meetings/Calls	Internal discussions on status and next steps
Shaw	1/5	5.0	15 GM - Calls/Meetings/Discussions	Preparation for GM meeting
Shaw	1/5	1.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Coordination of creditor advisor due diligence
Shaw	1/5	1.0	15 GM - Calls/Meetings/Discussions	Call with GM, Greenhill, S. Salrin of Delphi on projection assumptions
Shaw	1/5	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen and A. Pasricha of Delphi, D. Resnick on preparation for meeting
Shaw	1/5	1.0	15 GM - Calls/Meetings/Discussions	Call with Greenhill on GM meeting preparation
Shaw	1/5	1.0	9 Internal Meetings/Calls	Meeting with D. Sherbin, J. Sheehan and S. Corcoran of Delphi, David Resnick on case status
Shaw	1/5	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with Jefferies on due diligence requests
Shaw	1/5	2.0	17 Financial Analysis/Modeling	Review of financial projections
Shaw	1/6	2.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Meeting with J. Butler of Skadden, R. Eisenberg of FTI, S. Corcoran, J. Sheehan, D. Sherbin of Delphi on info distribution
Shaw	1/6	1.0	15 GM - Calls/Meetings/Discussions	Calls with D. Wohleen of Delphi on GM preparation
Shaw	1/6	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with A. Pasricha of Delphi on Jefferies due diligence request
Shaw	1/6	1.5	15 GM - Calls/Meetings/Discussions	Preparation of materials for GM call
Shaw	1/6	1.0	17 Financial Analysis/Modeling	Meeting with A. Pasricha and S. Daniels of Delphi, E. Cochran and K. Marafioti of Skadden, B. Conso of FTI on loss contracts analysis
Shaw	1/6	2.0	15 GM - Calls/Meetings/Discussions	Call with GM, Greenhill, D. Wohleen and A. Pasricha of Delphi, Resnick, Toraco including preparation
Shaw	1/6	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with S. Salrin of Delphi regarding creditor due diligence
Shaw	1/6	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with R. Eisenberg of FTI regarding creditor due diligence
Shaw	1/6	2.0	17 Financial Analysis/Modeling	Review and comment to financial analysis and model
Shaw	1/8	2.0	4 Financial Due Diligence	Review research reports
Shaw	1/8	1.5	18 General Presentation Preparation	Review and comment on DTM presentation on projections
Shaw	1/8	2.5	17 Financial Analysis/Modeling	Review and comment on financial analysis
Shaw	1/9	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with J. Sheehan of Delphi on creditor due diligence
Shaw	1/9	0.5	15 GM - Calls/Meetings/Discussions	Call w/GM, Pasricha, Corcoran, Greenhill weekly update call
Shaw	1/9	0.5	16 Unions - Calls/Meetings/Discussions	Call with R. Eisenberg of FTI regarding creditor due diligence
Shaw	1/9	1.0	15 GM - Calls/Meetings/Discussions	Calls with D. Wohleen of Delphi and D. Resnick on GM preparation
Shaw	1/9	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Work session with N. Toraco on Jefferies due diligence
Shaw	1/9	4.0	17 Financial Analysis/Modeling	Review of projections and financial analysis
Shaw	1/9	3.5	15 GM - Calls/Meetings/Discussions	Preparation for GM meetings, including call with M. Hootnick of Greenhill
Shaw	1/10	4.5	23 Travel Time	Travel to Detroit
Shaw	1/10	1.0	9 Internal Meetings/Calls	Meeting with S. King of FTI on open items/next steps
Shaw	1/10	1.0	9 Internal Meetings/Calls	Meeting with S. King of FTI, S. Salrin of Delphi on case status/open items, GM prep
Shaw	1/10	1.0	15 GM - Calls/Meetings/Discussions	Meeting with D. Wohleen, A. Pasricha, J. Sheehan, T. Richards, S. Corcoran of Delphi regarding GM revenue plan
Shaw	1/10	1.0	5 M&A activity	Meeting with A. Pasricha of Delphi regarding due diligence, M&A analysis
Shaw	1/10	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with J. Lee of Jefferies regarding case status
Shaw	1/10	4.5	15 GM - Calls/Meetings/Discussions	Participation in GM meeting, including prep session
Shaw	1/10	1.0	15 GM - Calls/Meetings/Discussions	Meeting with T. Richards of Delphi regard GM status, revenue plan
Shaw	1/11	0.5	1 General Administration	Case coordination
Shaw	1/11	1.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Meeting with J. Butler of Skadden, R. Eisenberg of FTI, S. Corcoran, J. Sheehan of Delphi on info distribution
Shaw	1/11	8.5	15 GM - Calls/Meetings/Discussions	GM meeting including prep sessions with A. Pasricha and D. Wohleen of Delphi
Shaw	1/11	0.5	9 Internal Meetings/Calls	Call with J. Sheehan on case status
Shaw	1/11	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Resnick on GM status/next steps
Shaw	1/11	2.0	1 General Administration	Case coordination, including calls/emails

Delphi Corporation - Summary of Hours by Individual Banker						
Individual	Date	Hours	Category	Activity	Client	Notes
Shaw	1/12	0.5	15 GM - Calls/Meetings/Discussions	Prep meeting with A. Pasricha and D. Wohlehen of Delphi for GM		
Shaw	1/12	5.5	15 GM - Calls/Meetings/Discussions	GM meeting and session with A. Pasricha of Delphi		
Shaw	1/12	3.5	9 Internal Meetings/Calls	Participation in DTM meeting to review case issues		
Shaw	1/12	1.5	18 General Presentation Preparation	Preparation of materials for DTM		
Shaw	1/12	2.5	23 Travel Time	Travel Detroit to New York		
Shaw	1/12	0.5	15 GM - Calls/Meetings/Discussions	Call with D. Resnick on GM status		
Shaw	1/13	2.0	1 General Administration	Case administration		
Shaw	1/13	1.5	12 Creditor Cte. - Calls/Meetings/Discussions	Coordinating calls with S. King of FTI on due diligence		
Shaw	1/13	1.0	16 Unions - Calls/Meetings/Discussions	Due diligence coordination		
Shaw	1/13	1.0	17 Financial Analysis/Modeling	Work session with N. Torracco and E. Itron on modeling analysis		
Shaw	1/13	0.5	15 GM - Calls/Meetings/Discussions	Call with D. Resnick regarding GM meeting		
Shaw	1/13	3.5	17 Financial Analysis/Modeling	Review and coordination of analysis financial		
Shaw	1/14	1.5	15 GM - Calls/Meetings/Discussions	Call with D. Resnick on GM coordination		
Shaw	1/14	0.5	9 Internal Meetings/Calls	Call with R. Eisenberg on case status and next steps		
Shaw	1/14	2.0	4 Financial Due Diligence	Review research reports		
Shaw	1/14	1.0	17 Financial Analysis/Modeling	Review and comment to financial analysis		
Shaw	1/15	1.5	9 Internal Meetings/Calls	Emails on GM coordination and UAW coordination		
Shaw	1/15	1.0	1 General Administration	Case administration and organization		
Shaw	1/15	0.5	9 Internal Meetings/Calls	Update call with D. Resnick		
Shaw	1/15	1.5	15 GM - Calls/Meetings/Discussions	Preparation for GM discussions		
Shaw	1/16	1.5	9 Internal Meetings/Calls	Preparation for internal strategy meeting		
Shaw	1/16	3.0	9 Internal Meetings/Calls	Internal strategy meeting with S. Miller, R. O'Neil, M. Webber, K. Butler, J. Sheehan, J. Butler, D. Wohlehen		
Shaw	1/16	0.5	12 Creditor Cte. - Calls/Meetings/Discussions	Call with D. Wohlehen, D. Sherbin, S. Corcoran of Delphi on GM construct		
Shaw	1/16	0.5	12 Creditor Cte. - Calls/Meetings/Discussions	Call with D. Wohlehen of Delphi on GM coordination		
Shaw	1/16	0.5	5 M&A activity	Call from potential interested party		
Shaw	1/16	1.5	3 Fee Applications	Prep of December Invoice		
Shaw	1/16	1.0	17 Financial Analysis/Modeling	Work session with N. Torracco on recapitalization model		
Shaw	1/16	2.0	17 Financial Analysis/Modeling	Review of recapitalization model		
Shaw	1/17	0.5	9 Internal Meetings/Calls	Call with A. Pasricha regarding case status		
Shaw	1/17	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohlehen, A. Pasricha, S. Corcoran, D. Sherbin of Delphi and K. Marafioti, E. Cochran of Skadden on GM construct		
Shaw	1/17	1.5	17 Financial Analysis/Modeling	Call with A. Pasricha and S. Daniels of Delphi, E. Cochran and K. Marafioti of Skadden, B. Corusso of FTI on loss contracts analysis		
Shaw	1/17	0.5	17 Financial Analysis/Modeling	Call with S. Salrin of Delphi on modeling status		
Shaw	1/17	1.5	16 Unions - Calls/Meetings/Discussions	Call with K. Butler, B. Sax, S. Salrin of Delphi, R. Eisenberg of FTI, T. Jerman of OM on Labor planning		
Shaw	1/17	2.5	9 Internal Meetings/Calls	Participation in DTM meeting to review case issues		
Shaw	1/17	1.5	17 Financial Analysis/Modeling	Review of projections model/recap model		
Shaw	1/17	1.0	17 Financial Analysis/Modeling	Call with S. Salrin of Delphi re: projections		
Shaw	1/17	1.5	15 GM - Calls/Meetings/Discussions	Prep for GM call		
Shaw	1/17	0.5	9 Internal Meetings/Calls	Call with D. Resnick on case status		
Shaw	1/17	0.5	15 GM - Calls/Meetings/Discussions	Call with E. Cochran of Skadden on GM construct		
Shaw	1/18	2.5	23 Travel Time	Travel to Detroit		
Shaw	1/18	1.5	17 Financial Analysis/Modeling	Review and comment to recapitalization model		
Shaw	1/18	1.0	15 GM - Calls/Meetings/Discussions	Meetings w/A. Pasricha and S. Salrin of GM on projections and GM prep		
Shaw	1/18	3.0	15 GM - Calls/Meetings/Discussions	Meeting with D. Wohlehen, A. Pasricha, S. Corcoran of Delphi, E. Cochran, K. Marafioti of Skadden on GM construct, including prep session with A. Pasricha		
Shaw	1/18	1.0	15 GM - Calls/Meetings/Discussions	Call with Greenhill, GM, J. Sheehan, A. Pasricha, S. Salrin, K. LoPrete to review projections		
Shaw	1/18	1.0	16 Unions - Calls/Meetings/Discussions	Meeting with FTI, B. Sax, C. McWee, B. Eichenlaub of Delphi re: union diligence requests		
Shaw	1/18	1.0	12 Creditor Cte. - Calls/Meetings/Discussions	Call with Jeffries, S. Dancron-Clark of Delphi to review due diligence requests		
Shaw	1/18	5.0	23 Travel Time	Weekly call with Delphi finance team and FTI on modeling status		
Shaw	1/18	2.0	9 Internal Meetings/Calls	Travel to New York		
Shaw	1/19	1.0	15 GM - Calls/Meetings/Discussions	Discussions with D. Wohlehen, J. Sheehan, A. Pasricha, S. Salrin of Delphi		
Shaw	1/19	4.5	17 Financial Analysis/Modeling	Call w/Greenhill, GM, S. Salrin, A. Pasricha, K. LoPrete of Delphi to review projections, including prep		
Shaw	1/19	1.5	17 Financial Analysis/Modeling	Review and comment to recapitalization model and financial analysis		
Shaw	1/19	0.5	15 GM - Calls/Meetings/Discussions	Call with A. Pasricha and S. Daniels of Delphi, E. Cochran and K. Marafioti of Skadden, B. Corusso of FTI on loss contracts analysis		
Shaw	1/19	0.5	15 GM - Calls/Meetings/Discussions	Review of draft GM term sheet		
Shaw	1/19	1.5	17 Financial Analysis/Modeling	Internal work session on financial analysis		
Shaw	1/19	0.5	9 Internal Meetings/Calls	Call with S. Salrin on case status		
Shaw	1/19	1.0	16 Unions - Calls/Meetings/Discussions	Coordination of due diligence		

Delphi Corporation - Summary of Hours by Individual Banker				
Banker	Date	Hours	Category	Description
Shaw	1/19	1.0	5 M&A activity	Internal discussions on M&A
Shaw	1/20	1.5	15 GM - Calls/Meetings/Discussions	GM call
Shaw	1/20	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with Jefferies and A. Pasricha of Delphi regarding due diligence, including preparation
Shaw	1/20	1.5	9 Internal Meetings/Calls	Call with Delphi management on GM status
Shaw	1/20	0.5	15 GM - Calls/Meetings/Discussions	Weekly call with GM and S. Corcoran, A. Pasricha of Delphi on case status
Shaw	1/20	3.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen, A. Pasricha, S. Corcoran of Delphi, K. Marafioti, E. Cochran of Skadden on draft GM term sheet including prep with Skadden
Shaw	1/20	1.0	9 Internal Meetings/Calls	Internal Rothschild session on status/next step
Shaw	1/20	2.0	17 Financial Analysis/Modeling	Review and comment to financial analysis, including internal discussions
Shaw	1/21	2.5	1 General Administration	Emails & coordination
Shaw	1/22	0.5	9 Internal Meetings/Calls	Call with D. Resnick on case status
Shaw	1/22	6.5	17 Financial Analysis/Modeling	Prepare, review, comment on financial analysis of projections
Shaw	1/23	3.5	9 Internal Meetings/Calls	Participation in DTM meeting to review case issues
Shaw	1/23	0.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with S. Corcoran and A. Pasricha of Delphi regarding due diligence coordination
Shaw	1/23	2.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Meeting with Jefferies on case status
Shaw	1/23	1.0	5 M&A activity	Session with M&A team on coordination
Shaw	1/23	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen, A. Pasricha, T. Richards of Delphi, D. Resnick on preparation for GM meeting
Shaw	1/23	0.5	17 Financial Analysis/Modeling	Call with S. Dameron-Clark of Delphi regarding pension calculations
Shaw	1/23	0.5	9 Internal Meetings/Calls	Calls with J. Sheehan on case coordination
Shaw	1/23	0.5	15 GM - Calls/Meetings/Discussions	Weekly call with GM and S. Corcoran, A. Pasricha of Delphi on case status
Shaw	1/23	6.0	17 Financial Analysis/Modeling	Prepare, review, comment on financial analysis of projections
Shaw	1/23	0.5	15 GM - Calls/Meetings/Discussions	Calls with S. Salrin on projections and GM meetings
Shaw	1/24	3.0	17 Financial Analysis/Modeling	Review of financial analysis
Shaw	1/24	1.5	12 Creditor Ctte. - Calls/Meetings/Discussions	Call with Jefferies Delphi sales team on due diligence, including prep with B. Eichenlaub of Delphi
Shaw	1/24	4.0	16 Unions - Calls/Meetings/Discussions	Meeting with UCC and Delphi advisors on case status/coordination, including follow-up discussion with Delphi team
Shaw	1/24	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen, S. Salrin, A. Pasricha, T. Richards, S. Corcoran of Delphi, D. Resnick on GM information request
Shaw	1/24	1.0	17 Financial Analysis/Modeling	Calls with S. Salrin of Delphi on projections
Shaw	1/24	2.0	15 GM - Calls/Meetings/Discussions	Prep for UCC advisors meeting
Shaw	1/24	1.0	16 Unions - Calls/Meetings/Discussions	Coordination of due diligence
Shaw	1/25	1.0	17 Financial Analysis/Modeling	Call with J. Sheehan, A. Pasricha, S. Salrin of Delphi on financial analysis
Shaw	1/25	1.5	9 Internal Meetings/Calls	Internal work session on financial analysis
Shaw	1/25	2.0	15 GM - Calls/Meetings/Discussions	Call with GM, Greenhill and A. Pasricha, S. Salrin of Delphi on review of financials
Shaw	1/25	1.0	16 Unions - Calls/Meetings/Discussions	Call with J. Sheehan, B. Eichenlaub, S. Salrin, B. Sax, C. McWee of Delphi to coordinate Lazard diligence requests
Shaw	1/25	5.0	23 Travel Time	Travel New York to Detroit
Shaw	1/25	1.0	17 Financial Analysis/Modeling	Weekly call with Delphi finance team and FTI on modeling status
Shaw	1/25	2.5	17 Financial Analysis/Modeling	Prepare and review financial analysis
Shaw	1/26	5.0	23 Travel Time	Travel Detroit to New York
Shaw	1/26	0.5	19 Valuation	Meeting with T. Richards of Delphi regarding business line competitors
Shaw	1/26	0.5	15 GM - Calls/Meetings/Discussions	Meeting with T. Richards of Delphi on revenue plan
Shaw	1/26	1.0	4 Financial Due Diligence	Meeting with Delphi, Groom, Watson Wyatt on pension payments
Shaw	1/26	4.5	15 GM - Calls/Meetings/Discussions	Meeting with GM, Greenhill and A. Pasricha, S. Salrin of Delphi on review of financials
Shaw	1/26	2.5	17 Financial Analysis/Modeling	Review and comment to recapitalization model including calls with internal team
Shaw	1/26	0.5	9 Internal Meetings/Calls	Meeting with J. Sheehan of Delphi on case status
Shaw	1/26	0.5	9 Internal Meetings/Calls	Meeting with S. Salrin on case status
Shaw	1/26	0.5	9 Internal Meetings/Calls	Meeting with A. Pasricha on case status
Shaw	1/27	0.5	15 GM - Calls/Meetings/Discussions	Weekly call with GM and S. Corcoran, A. Pasricha of Delphi on case status
Shaw	1/27	1.0	15 GM - Calls/Meetings/Discussions	Call with D. Wohleen on transformation projections & GM preparation
Shaw	1/27	3.0	5 M&A activity	Sessions w/M&A team & prep for meeting
Shaw	1/27	1.0	5 M&A activity	Calls from potential interested parties
Shaw	1/27	2.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Coordination of Lazard and Jefferies due diligence
Shaw	1/27	1.5	15 GM - Calls/Meetings/Discussions	Preparation of GM materials, including calls with Company
Shaw	1/27	2.5	17 Financial Analysis/Modeling	Preparation and review of recapitalization model and financial analysis
Shaw	1/28	1.5	5 M&A activity	Prep for M&A meeting
Shaw	1/28	1.0	1 General Administration	Case coordination/administration
Shaw	1/29	1.0	5 M&A activity	Prep for M&A meeting
Shaw	1/29	2.0	9 Internal Meetings/Calls	Prep for DTM
Shaw	1/29	3.0	17 Financial Analysis/Modeling	Review model and financial analysis, including internal work session
Shaw	1/30	8.0	23 Travel Time	Travel to/from Detroit
Shaw	1/30	3.0	9 Internal Meetings/Calls	Participation in DTM meeting to review case issues

Delphi Corporation - Summary of Hours by Individual Banker						
Professional	Date	Hours	Category	Activity	Banker	Project
Shaw	1/30	1.0	15	GM - Calls/Meetings/Discussions		Calls with GM & Greenhill on due diligence, including discussion with Company
Shaw	1/30	1.0	16	Unions - Calls/Meetings/Discussions		Call with T. Jerman of OM regarding 1113 preparation
Shaw	1/30	2.0	5	M&A activity		Meeting with Delphi and Rothschild M&A team on M&A alternatives
Shaw	1/31	0.5	16	Unions - Calls/Meetings/Discussions		Call with C. Darby and C. McWee, T. Jerman of OM regarding prep for Lazard session
Shaw	1/31	1.5	16	Unions - Calls/Meetings/Discussions		Call with Delphi, UAW and Lazard on due diligence questions
Shaw	1/31	1.0	1	General Administration		Review emails and case coordination
Shaw	1/31	2.0	15	GM - Calls/Meetings/Discussions		Call with D. Wohleer, A. Pasricha, S. Salrin, S. Corcoran of Delphi, K. Marafioti of Skadden, D. Resnick on GM status
Shaw	1/31	2.0	12	Creditor Cte. - Calls/Meetings/Discussions		Call with Delphi, Jefferies and Mesrow on projection due diligence
Shaw	1/31	0.5	12	Creditor Cte. - Calls/Meetings/Discussions		Call with Delphi to prepare for the Jefferies/Mesrow session
Shaw	1/31	0.5	9	Internal Meetings/Calls		Follow-up call with S. Salrin regarding Jefferies/Mesrow call
Shaw	1/31	0.5	9	Internal Meetings/Calls		Call w/A. Pasricha on case status
Shaw	1/31	1.0	2	Court Hearings/Filings		Review and comment to draft 1113 motion
Shaw	1/31	1.0	15	GM - Calls/Meetings/Discussions		Review and comment to draft GM proposal
Shaw	1/31	4.5	17	Financial Analysis/Modeling		Preparation and review of financial modeling, including internal work sessions
Total		31.0				

Delphi Corporation - Summary of Hours by Individual Banker

Professional	Date	Hours	Category	Explanation
Torraco	1/3	1.5	3 Fee Applications	worked on December hours
Torraco	1/3	3.0	12 Creditor Ctte. - Calls/Meetings/Discussions	diligence coordination
Torraco	1/3	2.0	15 GM - Calls/Meetings/Discussions	worked on GM construct document
Torraco	1/3	4.0	17 Financial Analysis/Modeling	product line model / analysis review
Torraco	1/4	1.0	17 Financial Analysis/Modeling	product line model / analysis review
Torraco	1/4	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	1/4	1.0	9 Internal Meetings/Calls	call with Atul Pasricha and Sarah Salrin on product line analysis
Torraco	1/4	1.0	9 Internal Meetings/Calls	call with Sarah Salrin and FTI on model review
Torraco	1/4	1.0	15 GM - Calls/Meetings/Discussions	call with Sarah Salrin and GM on their model assumptions
Torraco	1/4	1.0	9 Internal Meetings/Calls	weekly model update call with Company and FTI
Torraco	1/4	2.0	16 Unions - Calls/Meetings/Discussions	coordinate Lazard due diligence
Torraco	1/5	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	Coordinate due diligence
Torraco	1/5	3.0	17 Financial Analysis/Modeling	debt capacity analysis & review
Torraco	1/5	2.0	16 Unions - Calls/Meetings/Discussions	coordinate Lazard due diligence
Torraco	1/5	3.0	18 General Presentation Preparation	work on preliminary illustrative restructuring alternatives
Torraco	1/6	2.0	18 General Presentation Preparation	work on preliminary illustrative restructuring alternatives
Torraco	1/6	2.0	15 GM - Calls/Meetings/Discussions	work on GM cash flows analysis
Torraco	1/6	2.0	15 GM - Calls/Meetings/Discussions	work on GM cash flows analysis
Torraco	1/6	1.5	17 Financial Analysis/Modeling	call with Atul Pasricha, Greenhill and GM
Torraco	1/6	1.0	1 General Administration	debt capacity analysis & review
Torraco	1/7	3.5	18 General Presentation Preparation	general case admin and email review
Torraco	1/7	2.0	17 Financial Analysis/Modeling	work on preliminary illustrative POR alternatives
Torraco	1/8	2.0	17 Financial Analysis/Modeling	refine / work on topside product line analysis
Torraco	1/9	3.0	12 Creditor Ctte. - Calls/Meetings/Discussions	review latest steady state model output
Torraco	1/9	1.5	9 Internal Meetings/Calls	Coordinate Jefferies due diligence
Torraco	1/9	1.5	12 Creditor Ctte. - Calls/Meetings/Discussions	catch up with Bill Shaw on to dos
Torraco	1/9	1.5	15 GM - Calls/Meetings/Discussions	call with Brian Eichenlaub, Stephanie Dameron Clark, and Sarah Salrin to review diligence requests
Torraco	1/9	1.0	15 GM - Calls/Meetings/Discussions	internal review of status of GM discussions
Torraco	1/9	0.5	17 Financial Analysis/Modeling	review debt capacity analysis
Torraco	1/9	0.5	9 Internal Meetings/Calls	talk to Jeff Pritchett on latest modeling
Torraco	1/9	5.0	15 GM - Calls/Meetings/Discussions	prep for 1/10 meeting with GM
Torraco	1/10	1.5	15 GM - Calls/Meetings/Discussions	prep for 1/10 meeting with GM
Torraco	1/10	2.0	16 Unions - Calls/Meetings/Discussions	coordinate Lazard due diligence
Torraco	1/10	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	coordinate Jefferies due diligence
Torraco	1/10	1.0	1 General Administration	review emails and case administration
Torraco	1/11	1.0	17 Financial Analysis/Modeling	R&D analysis
Torraco	1/11	1.0	9 Internal Meetings/Calls	weekly model update call with Company and FTI
Torraco	1/11	1.0	15 GM - Calls/Meetings/Discussions	prep for meetings with GM
Torraco	1/11	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	coordinate Jefferies due diligence
Torraco	1/11	1.5	17 Financial Analysis/Modeling	review comparable companies analysis
Torraco	1/12	1.5	9 Internal Meetings/Calls	prep for DTM
Torraco	1/12	1.0	9 Internal Meetings/Calls	participated for an hour on DTM call
Torraco	1/12	2.0	17 Financial Analysis/Modeling	review comparable transaction and comparable company analysis
Torraco	1/12	1.0	17 Financial Analysis/Modeling	review product line analysis and modeling
Torraco	1/13	3.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/13	2.0	17 Financial Analysis/Modeling	review product line analysis and modeling
Torraco	1/13	1.5	9 Internal Meetings/Calls	internal working session on modeling
Torraco	1/14	1.0	17 Financial Analysis/Modeling	review product line analysis and modeling
Torraco	1/14	1.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/14	0.5	1 General Administration	review emails and coordination of case administration
Torraco	1/15	3.0	17 Financial Analysis/Modeling	review product line analysis and modeling
Torraco	1/15	3.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/16	2.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis

Delphi Corporation - Summary of Hours by Individual Banker

Professional	Date	Hours	Category	Explanation
Torraco	1/16	2.0	17 Financial Analysis/Modeling	review preliminar debt capacity analysis
Torraco	1/17	2.0	17 Financial Analysis/Modeling	review research reports / comparable company data
Torraco	1/17	1.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/17	1.0	15 GM - Calls/Meetings/Discussions	prep for call with GM
Torraco	1/18	1.0	15 GM - Calls/Meetings/Discussions	GM call on labor assumptions
Torraco	1/18	1.0	9 Internal Meetings/Calls	advisor diligence call with FTI and Investor Relations at Delphi
Torraco	1/18	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	due diligence call with Jefferies
Torraco	1/18	1.0	9 Internal Meetings/Calls	weekly model update call with Company and FTI
Torraco	1/18	2.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/19	2.0	9 Internal Meetings/Calls	call with FTI to review Rothschild topside product line model
Torraco	1/19	1.5	9 Internal Meetings/Calls	internal review with Rothschild team
Torraco	1/19	2.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/19	1.0	16 Unions - Calls/Meetings/Discussions	due diligence coordination
Torraco	1/20	1.0	15 GM - Calls/Meetings/Discussions	weekly update call with GM
Torraco	1/20	1.0	9 Internal Meetings/Calls	internal review with Rothschild team
Torraco	1/20	3.0	17 Financial Analysis/Modeling	review topside product line model
Torraco	1/20	1.0	15 GM - Calls/Meetings/Discussions	review GM construct / term sheet
Torraco	1/21	4.5	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/21	0.5	9 Internal Meetings/Calls	catch up with Jeff Pritchett
Torraco	1/22	3.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/22	3.5	17 Financial Analysis/Modeling	review revised transformation model
Torraco	1/23	5.0	17 Financial Analysis/Modeling	review / update benchmarking analysis
Torraco	1/23	5.0	17 Financial Analysis/Modeling	review / update preliminary recapitalization
Torraco	1/24	1.0	17 Financial Analysis/Modeling	Call with Jefferies on due diligence
Torraco	1/24	1.0	17 Financial Analysis/Modeling	Call with Jeff Pritchett on revised projections
Torraco	1/24	1.0	16 Unions - Calls/Meetings/Discussions	coordinate Lazard due diligence
Torraco	1/24	1.0	12 Creditor Ctte. - Calls/Meetings/Discussions	prep for UCC meeting
Torraco	1/24	4.0	24 Other	pull together discovery for response equity committee motion
Torraco	1/25	1.5	9 Internal Meetings/Calls	internal working session with Rothschild team
Torraco	1/25	1.0	9 Internal Meetings/Calls	call with Sheehan, Atul, Salrin on financial analysis / preliminary recapitalization model
Torraco	1/25	1.0	9 Internal Meetings/Calls	weekly model update call with Company and FTI
Torraco	1/25	5.0	17 Financial Analysis/Modeling	review updated preliminary recapitalization model and debt capacity analysis
Torraco	1/25	1.0	16 Unions - Calls/Meetings/Discussions	coordinate Lazard due diligence
Torraco	1/26	1.0	4 Financial Due Diligence	call with Groom, Atul, Sarah on pension payments
Torraco	1/26	2.5	17 Financial Analysis/Modeling	internal review of recapitalization model
Torraco	1/27	0.5	15 GM - Calls/Meetings/Discussions	weekly update call with GM
Torraco	1/27	4.0	15 GM - Calls/Meetings/Discussions	prep for meetings with GM
Torraco	1/27	1.5	12 Creditor Ctte. - Calls/Meetings/Discussions	due diligence coordination
Torraco	1/27	3.0	17 Financial Analysis/Modeling	review preliminary recapitalization analysis
Torraco	1/28	6.0	17 Financial Analysis/Modeling	work on / review product line model and recap model
Torraco	1/29	3.5	17 Financial Analysis/Modeling	work on / review product line model
Torraco	1/29	1.0	9 Internal Meetings/Calls	internal working session with Rothschild team
Torraco	1/30	2.0	17 Financial Analysis/Modeling	review trading comops and debt capacity
Torraco	1/30	2.0	16 Unions - Calls/Meetings/Discussions	Coordinate due diligence
Torraco	1/30	2.0	3 Fee Applications	work on fee application for month end
Torraco	1/30	2.0	16 Unions - Calls/Meetings/Discussions	review draft potential 1113/14 motion
Torraco	1/31	2.0	12 Creditor Ctte. - Calls/Meetings/Discussions	call with Jefferies / Mesrow on steady state
Torraco	1/31	4.5	17 Financial Analysis/Modeling	prep / review financial analysis including internal working session
TOTAL		195.0		

Delphi Corporation - Summary of Hours by Individual Banker

Professional	Date	Hours	Category	Description
Irion	1/3	3.0	17 Financial Analysis/Modeling	Review mini income statements
Irion	1/4	0.5	9 Internal Meetings/Calls	Financial scenario review
Irion	1/4	2.0	9 Internal Meetings/Calls	Review of mini income statements
Irion	1/4	1.5	17 Financial Analysis/Modeling	Financial scenario review
Irion	1/4	1.5	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/5	1.5	17 Financial Analysis/Modeling	Review mini income statements
Irion	1/5	1.5	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/5	2.0	17 Financial Analysis/Modeling	Debt capacity
Irion	1/5	0.5	4 Financial Due Diligence	Creditor committee follow-up questions on model
Irion	1/5	1.0	9 Internal Meetings/Calls	Call with FTI to review new product line model
Irion	1/5	1.0	17 Financial Analysis/Modeling	Review of GM topside cash flow analysis
Irion	1/6	4.0	17 Financial Analysis/Modeling	Model output review / analysis
Irion	1/6	3.5	17 Financial Analysis/Modeling	Review mini income statements
Irion	1/7	2.0	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/8	3.5	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/8	3.0	17 Financial Analysis/Modeling	New product line model review/assessment of functionality
Irion	1/8	2.0	17 Financial Analysis/Modeling	Review of transformation model output
Irion	1/9	2.5	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/9	0.5	9 Internal Meetings/Calls	Meeting to review mini income statement assumptions
Irion	1/9	1.0	4 Financial Due Diligence	Creditor committee follow-up questions on model
Irion	1/9	4.5	17 Financial Analysis/Modeling	Steady state model review, topside GM cash flow review, margins review
Irion	1/10	3.0	17 Financial Analysis/Modeling	Steady state, transformation and competitor margin review
Irion	1/10	3.5	17 Financial Analysis/Modeling	New product line model review/assessment of functionality
Irion	1/11	1.0	9 Internal Meetings/Calls	Weekly model update call with Company and FTI
Irion	1/11	2.5	17 Financial Analysis/Modeling	European trading comp review
Irion	1/11	3.5	17 Financial Analysis/Modeling	European transaction comp review
Irion	1/12	3.0	17 Financial Analysis/Modeling	Review of revised transformation model
Irion	1/12	2.5	17 Financial Analysis/Modeling	European transaction comp review
Irion	1/13	1.5	9 Internal Meetings/Calls	Recap model assumptions discussion
Irion	1/13	2.5	17 Financial Analysis/Modeling	Reviewed revised product line analysis (mini income statements)
Irion	1/13	1.0	9 Internal Meetings/Calls	Call with FTI to discuss mini income statement topside
Irion	1/14	4.5	17 Financial Analysis/Modeling	Recap model review
Irion	1/14	1.0	17 Financial Analysis/Modeling	Recap refinement review
Irion	1/15	5.0	17 Financial Analysis/Modeling	Recap model review
Irion	1/16	6.0	17 Financial Analysis/Modeling	Recap model review
Irion	1/17	1.5	9 Internal Meetings/Calls	Recap model discussion
Irion	1/17	4.5	17 Financial Analysis/Modeling	Recap model review
Irion	1/17	2.5	17 Financial Analysis/Modeling	Comparable credit stats template (Moody's & S&P)
Irion	1/17	2.0	17 Financial Analysis/Modeling	Credit stats research
Irion	1/18	0.5	9 Internal Meetings/Calls	Weekly model update call with Company and FTI
Irion	1/18	4.5	17 Financial Analysis/Modeling	Recap model review / refinement
Irion	1/19	2.0	9 Internal Meetings/Calls	Meeting to discuss GM deal construct
Irion	1/19	5.0	17 Financial Analysis/Modeling	Recap model and debt capacity review
Irion	1/19	0.5	17 Financial Analysis/Modeling	Call with FTI to discuss mini income statement assumptions
Irion	1/19	1.5	17 Financial Analysis/Modeling	Mini income statement refinement
Irion	1/20	2.0	9 Internal Meetings/Calls	Meeting to discuss GM deal construct
Irion	1/20	2.5	17 Financial Analysis/Modeling	Recap model refinement
Irion	1/21	6.0	17 Financial Analysis/Modeling	Recap recap model, debt capacity
Irion	1/22	2.5	17 Financial Analysis/Modeling	Recap model refinement
Irion	1/25	1.5	9 Internal Meetings/Calls	Meeting to discuss recap model, debt capacity
Irion	1/25	4.5	17 Financial Analysis/Modeling	Review recap model, debt capacity
Irion	1/25	1.5	9 Internal Meetings/Calls	Call with FTI to discuss intercompany sales treatment
Irion	1/25	2.0	17 Financial Analysis/Modeling	Transaction analysis

Delphi Corporation - Summary of Hours by Individual Banker					
Professional	Date	Hours	#	Category	Explanation
Irion	1/25	1.5	17	Financial Analysis/Modeling	Layout of left-side product line model
Irion	1/26	3.0	17	Financial Analysis/Modeling	Transaction analysis
Irion	1/26	2.5	17	Financial Analysis/Modeling	Review recap model, debt capacity
Irion	1/27	6.5	17	Financial Analysis/Modeling	Review recap model, debt capacity
Irion	1/28	3.5	17	Financial Analysis/Modeling	Left-side product line model refinement
Irion	1/29	1.5	17	Financial Analysis/Modeling	Left-side product line review
Irion	1/29	3.5	17	Financial Analysis/Modeling	GM topside cash flow analysis
Irion	1/30	3.0	17	Financial Analysis/Modeling	Trading comparables review
Irion	1/30	1.5	17	Financial Analysis/Modeling	GM topside cash flow analysis
Irion	1/31	3.5	17	Financial Analysis/Modeling	Trading comparables review
Irion	1/31	2.5	17	Financial Analysis/Modeling	Left-side product line review
TOTAL		162.5			

Delphi Corporation - Summary of Hours by Individual Banker

Professional	Date	Hours	Category	Explanation
Stein	1/3	0.5	18 General Presentation Preparation	Worked on GM Presentation
Stein	1/3	4.0	17 Financial Analysis/Modeling	Product line analysis
Stein	1/4	1.0	17 Financial Analysis/Modeling	Call to discuss Product Line Analysis with Atul and Sarah S.
Stein	1/4	1.0	17 Financial Analysis/Modeling	Call to discuss model updates with Sarah S.
Stein	1/4	1.0	17 Financial Analysis/Modeling	Weekly Update Call
Stein	1/4	3.5	17 Financial Analysis/Modeling	Product line analysis
Stein	1/5	3.0	17 Financial Analysis/Modeling	Product line analysis
Stein	1/5	0.5	17 Financial Analysis/Modeling	Email dialogue with Tom about Product Line Data
Stein	1/5	2.0	17 Financial Analysis/Modeling	Updating GM topside analysis for new FTI numbers
Stein	1/6	0.5	9 Internal Meetings/Calls	Meeting to discuss analyses with team
Stein	1/6	1.5	17 Financial Analysis/Modeling	Updating GM topside analysis for new FTI numbers
Stein	1/6	1.5	5 M&A activity	Buyer's Log / Company Research
Stein	1/6	3.5	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/6	3.0	17 Financial Analysis/Modeling	Product Line Analysis
Stein	1/6	0.5	9 Internal Meetings/Calls	Product Line Analysis meeting with Eric and Nicole
Stein	1/7	2.0	17 Financial Analysis/Modeling	Product Line Analysis
Stein	1/8	2.5	17 Financial Analysis/Modeling	Product Line Analysis
Stein	1/9	2.0	19 Valuation	GM Cash Flow Analysis
Stein	1/9	0.5	17 Financial Analysis/Modeling	R&D analysis
Stein	1/9	1.0	17 Financial Analysis/Modeling	Call with Erik Dillard re: Cash Flows
Stein	1/9	3.0	17 Financial Analysis/Modeling	Product Line Analysis
Stein	1/10	2.0	17 Financial Analysis/Modeling	GM Cash Flow Analysis
Stein	1/10	0.5	17 Financial Analysis/Modeling	R&D analysis
Stein	1/11	1.5	5 M&A activity	Buyer's Log / Company Research
Stein	1/11	4.0	17 Financial Analysis/Modeling	Product Line Update
Stein	1/12	2.0	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/12	3.5	17 Financial Analysis/Modeling	Transaction Comps
Stein	1/12	4.0	17 Financial Analysis/Modeling	Product Line Update
Stein	1/12	1.5	5 M&A activity	Buyer's Log / Company Research
Stein	1/13	1.0	17 Financial Analysis/Modeling	Call with FTI
Stein	1/14	6.5	17 Financial Analysis/Modeling	Recapitalization Model Update
Stein	1/14	1.0	17 Financial Analysis/Modeling	Product Line Analysis - Tying Numbers
Stein	1/15	4.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/15	1.5	17 Financial Analysis/Modeling	GM Cash Flow Analysis
Stein	1/16	2.5	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/16	3.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/17	12.0	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/18	7.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/18	4.0	17 Financial Analysis/Modeling	Product Line Analysis
Stein	1/19	1.5	17 Internal Meetings/Calls	work on preliminary comparable company analysis
Stein	1/19	3.0	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/20	1.0	9 Internal Meetings/Calls	Update meeting re: GM process
Stein	1/20	1.0	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/20	3.0	17 Financial Analysis/Modeling	Trading Comps
Stein	1/21	1.0	17 Financial Analysis/Modeling	Recap Model
Stein	1/21	1.5	17 Financial Analysis/Modeling	Pension Funding Analysis
Stein	1/21	0.5	17 Financial Analysis/Modeling	Debt Capacity
Stein	1/22	5.5	17 Financial Analysis/Modeling	Recap Model
Stein	1/23	16.0	17 Financial Analysis/Modeling	Recap Model
Stein	1/24	4.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/24	2.5	17 Financial Analysis/Modeling	Updating GM Right Side Analysis for Latest Transformation Model
Stein	1/24	2.0	17 Financial Analysis/Modeling	Updating GM Cash Flow Analysis for Latest Transformation Model
Stein	1/24	2.0	9 Internal Meetings/Calls	Updating M&A Team on Right Side Model

Delphi Corporation - Summary of Hours by Individual Banker				
Professional	Date	Hours	Category	Explanation
Stein	1/24	1.5	18 General Presentation Preparation	Presentation Preparation
Stein	1/25	7.0	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/25	2.0	17 Financial Analysis/Modeling	GM Cash Flow
Stein	1/25	2.5	18 General Presentation Preparation	Slides for DTM
Stein	1/25	1.0	5 M&A activity	Updating M&A Team
Stein	1/26	1.0	18 General Presentation Preparation	Slides for DTM
Stein	1/26	9.0	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/26	1.0	4 Financial Due Diligence	Market Information on GM
Stein	1/27	3.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/27	6.5	17 Financial Analysis/Modeling	Trading Comps
Stein	1/28	1.0	17 Financial Analysis/Modeling	GM CF Analysis - Zip Code Overlay
Stein	1/28	1.5	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/29	2.0	17 Financial Analysis/Modeling	GM CF Analysis - Zip Code Overlay
Stein	1/29	3.5	17 Financial Analysis/Modeling	GM CF Analysis - Output for GM
Stein	1/30	4.0	17 Financial Analysis/Modeling	Trading Comps
Stein	1/30	3.0	17 Financial Analysis/Modeling	Left Side LBO Model
Stein	1/30	2.5	17 Financial Analysis/Modeling	Right Side Model
Stein	1/30	2.5	17 Financial Analysis/Modeling	Left Side Model
Stein	1/31	8.0	17 Financial Analysis/Modeling	Recapitalization Model
Stein	1/31	5.0	17 Financial Analysis/Modeling	Trading Comps
Stein	TOTAL	214.0		